

The Mining Journal

RAILWAY AND COMMERCIAL GAZETTE

FORMING A COMPLETE RECORD OF THE PROCEEDINGS OF ALL PUBLIC COMPANIES.

No. 1596.—Vol. XXXVI.

LONDON, SATURDAY, MARCH 24, 1866.

(STAMPED.....SIXPENCE.
(UNSTAMPED..FIVEPENCE.

MR. JAMES CROFTS, SHAREBROKER,
No. 1, FINCH LANE, CORNHILL.
(Established 23 years.)

IMPERIAL WELSH SLATE COMPANY (LIMITED).—Extract from the prospectus:—"The vendors guarantee, by deed, to the shareholders TEN PER CENT. PER ANNUM FOR TWO YEARS upon the amounts paid-up, the money to be deposited with the bankers of the company, in the names of trustees, to be elected by the shareholders at their first meeting; but the calculations made justify the expectation of a dividend of THIRTY PER CENT. for the third year, and when operations are extended the returns will be largely increased."

Prospectuses and forms of application may be had of Mr. Crofts, and samples of the produce of the above quarries seen at his office. Early applications for the shares are recommended. Bankers: National Bank of Scotland, Finch-lane.

MR. JAMES LANE, No. 44, THREADNEEDLE STREET, LONDON, E.C.
JAMES LANE has FOR SALE at net prices:—20 Bedford United, 25s.; 25 Crebor, 16s. 6d.; 20 Chiverton, £7½; 25 Caldbeck Fells, 25s.; 10 Chontales, £2¼; 5 Clifford, £15½; 20 East Caradon, £28½; 20 Drake Walls, 17s. 6d.; 50 East Jane, 7s. 6d.; 10 East Carn Brea, £4½; 20 East Grenville, £2½; 10 East Rosewarne, 30s.; 5 East Lovell, £2½; 10 Frank Mills, £5½; 50 Frontino and Bolivia, 32s. 6d.; 20 Great Bury, 30s.; 10 Great Vor, £2½; 10 Minera Union (new shares), £2½; 5 Harriett, 6s.; 5 Mary Ann, £4; 50 New Wheel Martha, 12s. 6d.; 10 Marke Valley, £4½; 10 North Trekerby, £2½; 20 North Downs, 2s.; 25 New Wheel Lovell, £1; 50 Prince of Wales, 6s. 3d.; 20 South Darren, £2½; 30 Rosewarne United, 17s. 6d.; 50 Royalton, 10s. 6d.; 20 Rosewall Hill and Ransom, 24s.; 30 Rosewarne Consols; 100 St. Just United, 21s.; 5 Sparrow Moor, £5; 20 South Condurrow, 28s.; 10 Trencrom, £3½.

MR. LELEAN (Member of the Mining Exchange) BUYS AND SELLS all descriptions of ENGLISH and FOREIGN STOCKS and SHARES, INSPECTS MINES, and TRANSACTS all the usual BUSINESS of a STOCK and SHAREDEALER. Parties may rely upon him for sound advice and punctuality in all his engagements.
Bankers: Roberts, Labbock, and Co., Lombard-street.
11, Royal Exchange, London, E.C.

MR. LELEAN'S STOCK, SHARE, AND FINANCE REGISTER for March should be consulted by all who wish to make safe and profitable investments, giving from 10 to 15 per cent., to review the state of the market for the present, and to see the depreciation in the shares and capital of joint-stock companies. Single copies, 6d. each; annual subscription, 6s. Published monthly, and sold by Messrs. Pottel and Son, 14 and 15, Royal Exchange, London, E.C.

MR. LELEAN recommends the immediate purchase of Great Laxey, Central Snailbeach, Rosewarne Consols, Treilcon, Wheel Margery, East Laxey, Great North Laxey, and Great South Chiverton.
Mr. Lelean refers correspondents to his remarks in this day's Journal, p. 180.
11, Royal Exchange, London, E.C., March 23, 1866.

WILLIAM SEWARD,
19, THROGMORTON STREET, LONDON, E.C.

MR. E. GOMPERTS, MINING OFFICES,
3, CROWN CHAMBERS, THREADNEEDLE STREET, LONDON, E.C.

MR. J. W. HUTCHINSON, 78, OLD BROAD STREET, LONDON,
MINING EXCHANGE, LONDON, E.C., DEALER IN MINING AND OTHER SHARES, also in those temporarily unsaleable.
Bankers: City Bank.

MR. JAMES HUME, 74, OLD BROAD STREET, LONDON,
(Member of the Mining Exchange).
Continues to execute orders entrusted to him at the closest net prices.
Mr. Hume's "Circular" for March 9 may be had on application, 6d. per copy.
Bankers: The London Joint-Stock Bank.

WILLIAM SEWARD,
29, THREADNEEDLE STREET, LONDON, E.C.

MESSRS. MCNEILL AND LONG, STOCK, SHARE, AND MINING DEALERS,
7, POPE'S HEAD ALLEY, LOMBARD STREET, E.C.
Bankers: Alliance Bank.

MESSRS. THOMPSON AND CO., SHAREDEALERS,
7, BISHOPSGATE STREET, LONDON, recommend an immediate purchase in Clowance Wood Mining shares, as the best speculation in Cornwall. Special and latest reports, and information, forwarded on application.
Foden-and-a-dra and Sparrow shares are also recommended.
Stocks and shares of every kind bought and sold.

NOTICE OF REMOVAL.
MESSRS. WARD AND JACKMAN,
STOCK AND SHAREDEALERS, have REMOVED from 2, Adam's-court to No. 1, CUSHION COURT, OLD BROAD STREET, CITY, E.C.
Bankers: London and Westminster, Lothbury.

GEORGE RICE, SHAREDEALER, 5, COWPER'S COURT,
BIRCHIN LANE, LONDON (25 years' experience), Member of the Mining Exchange, DEALS IN MINING SHARES at close market prices of the day, either as BUYER or SELLER, for cash or account. The following are the latest dealing prices:
Latest prices. Latest prices.
Chontales £ 3¼ - 3½ pm. East Grenville £ 3¼ - 3½
Chiverton Moor 6½ - 6¾ Frontino and Bolivia 15 - 15½
Chiverton 6¼ - 6½ Great Wheel Vor 28 - 28½
Clifford Amalgamated 15 - 15½ Marke Valley 4 - 4½
East Caradon 8¼ - 8¾ North Trekerby 2½ - 3½
East Wheel Lovell 8 - 8½ West Chiverton 7½ - 7¾

George Rice's recent recommendations of several mines for a great rise in price have been fully confirmed; there are a few others still overlooked, which he can confidently recommend for a great and immediate rise.
G. Rice is not in the habit of publishing his views upon the merits or demerits of the various mines now before the public, but he is always prepared to advise his clients when to buy or sell to their advantage, and in many cases he is prepared to share PROFIT OR LOSS UPON HIS ADVICE.
SPECIAL BUSINESS in the gold mines, at close prices.
Money advanced on mining shares.
Bankers: Bank of London.
March 23, 1866.

MR. G. D. SANDY, STOCK AND SHAREDEALER,
No. 48, THREADNEEDLE STREET, LONDON, E.C., TRANSACTS BUSINESS IN EVERY DESCRIPTION OF STOCK EXCHANGE SECURITIES, MINING AND FINANCIAL ENTERPRISES, at close market prices.
Correct Daily Price List may be had on application.
Money advanced to any amount on legitimate stocks and shares.
References exchanged.

The selected list of mines recommended in the Circular of this month should be noticed by all.

MR. T. ROSEWARNE, 81, OLD BROAD STREET, LONDON, E.C., has BUSINESS to TRANSACT in all the LEADING MINES in DEVON and CORNWALL. Also in Chontales, Frontino and Bolivia, and St. John del Rey.

T. ROSEWARNE is now enabled, from his practical experience, to recommend several mines which are safe for a great rise within the next three months, as he has reason to believe that both tin and copper have seen their lowest price; therefore, he recommends all his friends who sold out at the high prices to buy back at the low.
AN OFFER WANTED for 60 Bronfod, 200 Clara United, 5 East Vor, and 40 Bedol-Aur and North Shepherds.
Office hours, Ten till Four.
Money advanced on good marketable mining shares.

NOTICE OF REMOVAL.—We have this day REMOVED from No. 3, CROWN COURT, to No. 8, WARREN COURT, THROGMORTON STREET, LONDON, E.C.—Brewers and Lynch, March 16, 1866.
SPECIAL BUSINESS in Chiverton Moor, West Chiverton, Caldbeck Fells, and Chontales gold mining shares.

BARRETT AND CO., No. 9, SPRING GARDENS, CHARING CROSS, and No. 75, OLD BROAD STREET, CITY, are PREPARED to GIVE EVERY INFORMATION ON BRITISH and FOREIGN MINES, and have a large number of SHARES FOR SALE, which will pay from Fifteen to Thirty per cent. Their "Investment Review" can be had on application, and contains some of the safest and best securities in Mines, Railways, Eastern and Indian Stock, &c.

MR. GEORGE BUDGE, No. 4, ROYAL EXCHANGE BUILDINGS, LONDON, E.C. (Established 18 years), has FOR SALE MINING and OTHER SHARES, at net prices, as usual.
SPECIAL BUSINESS in Chontales, Frontino and Bolivia, Quebrada, Anglo-Brazilian, Dan Pedro, United Mexican, Gawn, Dale, East Seton, and West Sharp Tor.

THE MINERAL RIGHTS ASSOCIATION (LIMITED).—In PETER WATSON'S "WEEKLY MINING CIRCULAR" of yesterday (Friday, 23d March), No. 363, Vol. VIII., contains important information on the above undertaking. Prospectuses will be sent on application to intending investors.
PETER WATSON, Stock and Sharedealer, 79, Old Broad-street, London, E.C.

THE NEW GOLD AND SILVER MINING COMPANY.—Particulars of this company will be found in PETER WATSON'S "WEEKLY CIRCULAR" of yesterday. Prospectuses of this company on application.
PETER WATSON, Stock and Sharedealer, 79, Old Broad-street.

STOCK EXCHANGE SECURITIES.

Railways.	Banks.	English Funds.
Financial.	Foreign Funds.	Discount.
Steamship.	Loan.	Docks.
Ironworks.	Gas.	Water Works.
Insurance.	Telegraph.	Hotel.
Marine Insurance.	Land.	Irrigation.
Foreign Mines.	Cornish Mines.	Devon Mines.
	And other public companies.	

MR. PETER WATSON, STOCK AND SHAREDEALER,
begs to state that every information respecting any of the above companies may be had on personal application, or by letter, as to PURCHASES and SALES, with advice as to the most desirable investments.
From the close proximity of his offices to the Stock Exchange, and also the Mining Exchange, he is enabled to act with promptitude on all orders entrusted to him in the PURCHASE or SALE of every description of stocks or shares, at net prices for cash or fortnightly settlements.
TELEGRAPHIC MESSAGES of customers to BUY or SELL in any of the above companies punctually attended to, at net prices for cash or half-monthly settlements, at the closest possible market prices of the day.
Twenty-one years' experience.
(Two in Cornwall and Nineteen in London.)

Bankers: The Union Bank of London, and the Alliance Bank.
The present is an unusually favourable period for the investment of capital.

A SELECTED LIST of Railways, Banks, Financial, Foreign Funds, Steamships, Foreign and Cornish and Devon Mines, &c., sent on application, with special recommendations as to investments, &c., on the distinct understanding that any business resulting through his information or advice may be done through him.
PETER WATSON, Stock and Sharedealer, 79, Old Broad-street, London, E.C.

MR. EDWARD COOKE, STOCK AND MINE SHAREDEALER, 2, CROWN CHAMBERS, THREADNEEDLE STREET, AND MINING EXCHANGE, LONDON, E.C.

Prospectuses, with interesting particulars relating to the Chontales Gold and Silver Mining Company's property, sent free by post upon application, the shares in which are deserving the attention of anyone having capital to invest, as there is every probability of their going to a very high premium. EDWARD COOKE deals in those shares, and of Frontino and Bolivia, either as BUYER or SELLER, at market prices; also in Foreign Lands and Mineral Rights Purchase shares.
SELLER of 1 Foreign Lands and Mineral Rights share. DEALER in Nevada Investigation shares. Every information afforded relative to the above.
Satisfactory references given in any town in the United Kingdom.
Prospectuses of the Imperial Welsh Slate and Slab Company (Limited) sent free on application.
March 23, 1866. Bankers: Alliance Bank, Lothbury.

JOHN RISLEY, 32, LOMBARD STREET, AND MINING EXCHANGE, LONDON, E.C., has SPECIAL BUSINESS in East Grenville, Wheel Butler, and West Caradon shares.

BARTLETT AND CHAPMAN, STOCK AND SHAREDEALERS, No. 2, BUCKLESBURY, LONDON, E.C.

WANTED TO PURCHASE:
10 Nangle's. 75 East Grenville. 250 Crebor.
150 Rosewarne Consols. 5 Chiverton Moor. 40 East Lovell.
30 Great Laxey. 30 East Russell. 30 Wheel Jane.
Sellers will please state price and number of shares for cash.
FOR SALE, for money or account:—
20 North Jane. 50 Central Snailbeach. 25 North Trekerby.
30 Great South Chiverton. 100 Great North Laxey. 5 Great Wheel Vor.
25 East Providence. 50 Chiverton. 10 East Caradon.
10 Great Laxey. 5 Providence. 10 Ding Dong.
Special information as to any of these mines can be obtained at our offices.
Orders of every description will meet with prompt and careful attention.
Cheques should be crossed "Alliance Bank," and made payable to our order.

MR. WILLIAM MARLBOROUGH, 1, GREAT ST. HELEN'S, BISHOPSGATE STREET, LONDON, E.C. (Established 11 years), has FOR SALE the FOLLOWING SHARES, at net prices:—
75 Frontino, 5s. 9d. prem. 20 Great Bury, 25s.
80 North Downs, 3s. 3d. 20 Chontales, £2 6s 3d pm.
10 East Lovell, £2½. 25 Wheel Harriett, 7s.
40 Mineral Rights, 11s. 3d. 30 So. Darren, £2½.
prem. 5 Wh. Rose, £15¼.
50 Central American, ½ prem. 10 Clifford, £15¼.
15 East Caradon, £2½. 20 Rosewarne Cons., 32s 6d.
40 East Rosewarne, 32s. 20 Gt. St. Tolgus, 16s. 6d.
15 Frank Mills, £2½. 20 Wh. Grenville, £2 16s 3d.
5 East Bassett, £23¼. 15 East Russell, £2 16s 3d.
30 So. Condurrow, 35s. 6d. 20 W. Bassett, £20¼.
10 Treilway, £15½. 40 North Trekerby, £2½.
10 Great Laxey, £20½. 70 Prince of Wales, 5s. 3d.
50 Illogan, 5s. 3d. 40 Carn Camborne, 26s.
80 North Bassett, 7s. 3d.

FOREIGN LANDS AND MINERAL RIGHTS.—ONE PURCHASE SHARE AND ONE FREE FOR SALE.—WILLIAM MARLBOROUGH, 1, Great St. Helen's, Bishopsgate, London, E.C.

MATTHEW GREENE, STOCK AND SHAREDEALER,
ST. MICHAEL'S HOUSE, CORNHILL, LONDON,
is always prepared to deal at close prices in mining, bank, and railway shares, &c.
Mr. GREENE has FOR SALE the FOLLOWING SHARES:—
45 New Treilgah, an offer 30 Prince of Wales, 5s. 6d. 5 Great Vor, £28.
offer wanted. 20 Otea Copper, 16s. 10 East Lovell, £2¼.
10 Great East Lovell, 10s. 100 Bottle Hill, 6s. 5 East Caradon, £2.
200 Rosa Grande, 5s. 500 Great North Laxey. 10 Great Laxey, £20½.
25 Cape Corral. 30 Frontino, 5s. prem. 25 East Snafell.
5 New Devon, £7. 10 West Gt. Work, 16s 6d. 20 East Laxey.
20 Rosewarne Cons., £1¼.
M. GREENE recommends East Snafell shares. See report in this day's Journal.
Money advanced on mining shares.
Bankers: Imperial Bank.
Office hours, Ten till Four.
March 23, 1866.

MR. J. P. ENDEAN, SHAREDEALER, &c., of 25 years' experience, DEALS, and NEGOTIATES the SALE and PURCHASE of SHARES in Mines, Banks, Hotels, Water-works, Bridges, Canals, and every other marketable security, at net prices, for cash or for the fortnightly settling.
5, Finsbury Chambers, London-wall, E.C.

THE BRITISH AND FOREIGN MINING AGENCY, AND GENERAL INVESTMENT OFFICES, No. 5, FINSBURY CHAMBERS, LONDON WALL, LONDON, E.C.

THE INVESTMENT, LOAN, AND FINANCE AGENCY.
Bankers: The Agria and Masterman's Bank.
This Agency has the following SHARES ON SALE, at the middle market price, free of commission:—

CHONTALES,	FRONTINO AND BOLIVIA,
WASHOE,	YUDANAMUTANA.
CHIVERTON MOOR, and	GREAT NORTH LAXEY.

CHARLES PETERS, Secretary.
No. 12, Clement's-lane, Lombard-street, London, E.C.

THE INVESTMENT, LOAN, AND FINANCE AGENCY.
Bankers: The Agria and Masterman's Bank.
SALES and PURCHASES EFFECTED in STOCKS, SHARES, and other SECURITIES, and every information and facility afforded to parties desirous of making investments.
Advances made on Public Securities having a market value, and Finance Agency business generally undertaken.
CHARLES PETERS, Secretary.
No. 12, Clement's-lane, Lombard-street, London, E.C.

MR. T. P. THOMAS, MINING AGENT AND AUCTIONEER,
6, NEW BROAD STREET, LONDON, E.C.

MR. T. E. W. THOMAS, MINING AGENT AND GENERAL MINING SHAREDEALER, 18, UNION CHAMBERS, UNION COURT, OLD BROAD STREET, LONDON, E.C.
Mr. THOMAS has SPECIAL BUSINESS in North Dolcoath, North Miners, Wheel Hartley, Mary Ann, Miners (Wrexham), and Bedol-Aur (Holywell).

MESSRS. LANE AND GIBBS, 2, ROYAL EXCHANGE, LONDON, E.C., AND MINING EXCHANGE, STOCK AND SHAREDEALERS, AND FINANCIAL AGENTS, transact business in all kinds of securities at closest net prices for cash or account.
SPECIAL BUSINESS in Chontales, Caldbeck Fells, and Frontino, for cash or the fortnightly settlement.
Parties of respectability can have transfers registered into their names previous to payment.
Daily price list on application.
Bankers: London and County Bank.

MR. FREDERICK WILLIAM MANSELL,
STOCK AND MINING SHAREDEALER,
20, THROGMORTON STREET, AND MINING EXCHANGE, LONDON.
Bankers: London Joint-Stock Bank.

MR. J. B. REYNOLDS, 3, CROWN COURT, OLD BROAD STREET, LONDON, E.C., DEALER IN BRITISH and FOREIGN MINES, RAILWAYS, BANKS, &c., and all securities dealt in on the Stock Exchange.
Mines—Business, cash or time.
Chontales. Clifford Amalgamated. Central Snailbeach.
West Sharp Tor. Great North Laxey. North Chiverton.
West Caradon. Holybush. Dale (Limited).
East Caradon. South Callington. Frontino (Limited).
Great Vor. New Treburget. Caldbeck Fells.
Mr. REYNOLDS does not advertise shares for sale at fixed prices, but nevertheless is prepared to deal on as reasonable terms as those who do.
Mr. REYNOLDS has also business in the financial and other companies, including Credit Foncier and Mobilier, cash or time.—March 23, 1866.

WEST SHARP TOR.—Mr. J. B. REYNOLDS has SPECIAL BUSINESS, both as BUYER and SELLER.
3, Crown-court, Old Broad-street, March 23, 1866.

DALE MINING COMPANY (LIMITED).—Mr. J. B. REYNOLDS has SPECIAL BUSINESS in these shares, both as BUYER and SELLER.—3, Crown-court, Old Broad-street, March 23, 1866.

MR. J. B. REYNOLDS directs attention to his letter, which will be found on page 180 of this week's Journal.
3, Crown-court, Old Broad-street, March 23, 1866.

WILLIAM MICHELL is a BUYER of the following MINE SHARES at market prices:—
20 Great Wheel Vor. 5 Clifford. 50 East Russell.
100 North Trekerby. 20 Bryn Gwlog. 5 Great Laxey.
25 East Caradon. 10 Wheel Rose.
And a SELLER of:—
Grenville. Great Wheel Bury. Chontales.
Great North Laxey. Wheel Grenville. Dolcoath.
Apply at 42, Cornhill, London, E.C.

WANTED TO PURCHASE, the FOLLOWING SHARES, for cash:—
100 East Chiverton. 50 Wheel Ida.
10 Nangle's. 200 East Providence. 50 Great Caradon.
Sellers must state number, and lowest price for cash on receipt of transfer, to Mr. H. J. J. MYLNE, 22, Great Percy-street, London, W.C.

MR. THOS. THOMPSON, MINING OFFICES,
12, OLD JEWRY CHAMBERS, LONDON, E.C.

THE GREAT LAXEY MINING COMPANY (LIMITED).
THE SNAPELL MINING COMPANY (LIMITED).
THE EAST SNAPELL MINING COMPANY (LIMITED).
THE EAST LAXEY MINING COMPANY (LIMITED).
THE REINNE LAXEY MINING COMPANY (LIMITED).
THE CENTRAL SNAILBEACH MINING COMPANY (LIMITED).

FOREIGN LANDS AND MINERAL RIGHTS.—By an immediate application to Mr. JOHN BATTERS, of 13, THROGMORTON STREET, LONDON, E.C., allotments in full may be secured in two of the most profitable investments ever brought before the public, quite equaling the above most successful company, which, on £160 per share paid, have been sold at upwards of £200 each. Every particular free on application.

IMPERIAL WELSH SLATE AND SLAB COMPANY (LIMITED).—Having made myself fully acquainted with the bona fides of this property, the value of which I believe to be much understated, I can with safety recommend it to the investing public, and with a minimum guaranteed dividend of 6¼ per cent. It does not partake of a speculation. Prospectuses, with all particulars, will be forwarded free on application to Mr. JOHN BATTERS, Stock and Mining Sharebroker, 13, Throgmorton-street, London, E.C.

TO MINE MANAGERS, AGENTS, &c.—CAMBORNE VEAN ASSAY OFFICE (in close proximity to the railway station).
Messrs. A. E. and N. V. PRINCE.
Samples sent to the above office will be attentively assayed, and produces forwarded the following day, if required.

MESSRS. A. E. AND N. V. PRINCE, MINING AND GENERAL SHAREDEALERS, CAMBORNE, CORNWALL.
Being in the immediate neighbourhood of the most important mining district in England, and intimately acquainted with the managers and agents of mines, should be consulted as to the best paying and speculative investments.
PRINCE and Co. are always in a position to purchase or dispose of shares in any marketable mine, at close prices, free of commission.
Orders executed with promptitude.

MESSRS. HARVEY AND CO., HAYLE (and until recently of Clarence Chambers, London), desire to say THEY ARE NOT CONNECTED IN ANY WAY with Messrs. Harvey and Co., Clarence Chambers, Manchester, who issue circulars and advertise mine shares.
Foundry, Hayle, and Nine Elms, London, Feb. 27, 1866.

BRITISH AND FOREIGN INVESTMENT.—Mr. THOMAS SPARGO, STOCK, SHARE, AND MINING BROKER, 224, and 225, GRESHAM HOUSE, OLD BROAD STREET, LONDON, E.C., TRANSACTS EVERY DESCRIPTION OF BUSINESS in the PURCHASE and SALE of SHARES in BANKS, CANALS, MINES, RAILWAYS, BRIDGES, INSURANCES, and ALL OTHER DESCRIPTIONS OF BRITISH and FOREIGN STOCK.

Mr. SPARGO has for sale shares in English mines paying from 12 to 20 per cent. upon the present price, in bi-monthly and quarterly dividends, as also a number of shares in good progressive mines, some of which he with confidence specially recommends to the public as sound investments.
Mr. SPARGO gives every information as to position and prospects of all mining undertakings, upon application, either personally or by letter, and is enabled, through his long experience, aided by his monthly visits to Cornwall, Devon, and Wales, to obtain the most reliable information as to the numerous mines in those districts. He will at all times give the best advice as to investments in mines, and, if necessary, inspect them himself; as in all cases he wishes to be guided by the intrinsic value of the property. Upon the receipt of 5s. he will furnish a selected list of dividend and progressive companies.

Mr. SPARGO has published the following works, viz.:—
Statistics and Observations upon the Mines of Cornwall and Devon, 1859, price 2s. 6d.
Ditto ditto ditto 1860, price 2s. 6d.
Ditto ditto ditto 1862, price 5s.
Ditto ditto ditto 1864, price 5s.
Ditto ditto ditto 1865, price 5s.

Physical, Geological, and Parish Map of Cornwall. Scale, three miles to an inch. Printed in three colours, showing distinctly the mining districts, the height of the hills, &c. Price 10s. 6d., on cloth and rollers.
Geological Maps of the various mining districts, showing the boundary line of each mine, with the lodes, cross-courses, and vein courses by which it is traversed. Price 2s. 6d. each.

A Model, or Relief, Map of Cornwall (6 ft. 6 in. by 5 ft.), presenting the names of every town and village, as also every characteristic point of the county. Price £5 5s. Dividends received, calls paid, and all orders promptly negotiated.
Commission 1½ per cent.

Mr. SPARGO has 20 years' experience of mining, ten of which he was engaged in practical mining, and ten years he has transacted business in mining shares and stock, at 224 and 225, Gresham House, Old Broad-street, City, E.C.
Mr. SPARGO's Statistics for 1865 are now ready.
Bankers: Bank of London and the Metropolitan and Provincial Bank (Limited).



Original Correspondence.

CAST-STEEL—MAGNESIAN CRUCIBLES.

SIR.—Last month M. Bousingault presented a note of M. H. Caron to the Academy of Sciences on the air bubbles and blisters in steel, and in which he stated that cast-steels in general, and particularly those which are termed in commerce soft, because the tempering modifies very little their hardness, are subject to contain bubbles. In order to avoid these, or at least to lessen the number and dimensions, the general practice is, as soon as the jet is run, to weight the ingot with a piece of cast-iron, fitting exactly into the ingot mould. The effect of this piece is to cool the surface in fusion which it touches, and thereby prevent the gases from escaping, and producing numerous cavities, which would deteriorate the value of the steel cast without this precaution.

These blisters are of two kinds. One sort, with metallic and iron-coloured lustre inside, seem to have been produced by a gas incapable of oxidising the metal; this is the most numerous. The other, presenting to the eye the varied colours of iron or of steel heated in the presence of an oxidising gas, is much more seldom met with than the first, and is only met with at the surface of the ingots. It is certain that hydrogen, carbonic oxide gas, nitrogen, or a mixture of these gases, are the only possible causes of these blisters. Have these gases originated from the atmosphere of the furnace? or have they been absorbed in nature by the metal in fusion? If they do not proceed directly, and without transformation, from the ambient gases, how and why does it happen that they are developed just at the moment of the solidification of the metal? Lastly, how are these bubbles to be avoided? Such are the questions which M. Caron proposed to himself, the answers to which he has endeavoured to furnish by direct experiment.

Steel, cast in a crucible of refractory earthenware, and left to cool slowly, is always full of cavities lined with crystals; often, even, when the gases of the furnace have penetrated in sufficient quantity into the crucible, the ingot is found to be surmounted by a metallic and cavernous efflorescence, occupying a considerable volume. This is never seen in the case of iron.

These two fusions of steel and of iron having been made under the same circumstances, the two metals have had to be exposed to the influence of the same gases composing the atmosphere of the furnace. There are, therefore, only two hypotheses now possible:—1. That the direct absorption of the hydrogen and carbonic oxide gas of the furnace by the metal in fusion may lead us to suppose that steel possesses the property of absorbing these gases, and that iron does not.—2. That, not admitting this direct absorption as demonstrated satisfactorily, we may be of opinion that the bubbles proceed from a disengagement of gases, caused by the action of the carbon (which distinguishes iron from steel) upon some substance mingled with, or dissolved in, the steel.

In order to determine which of these two hypotheses is the right one, M. Caron considered that it would be sufficient to melt steel in a porcelain tube, traversed by a current of hydrogen or carbonic oxide gas, and to ascertain the presence or absence of bubbles. When the cup in which the steel is placed is of porcelain, no efflorescence is perceived after the cooling of the molten metal; but the surface of the ingot which touches the porcelain is covered with cavities similar to those remarked in steel melted in a crucible. This being the case, M. Caron tried to know whether the nature of the vessel in which the fusion took place did not exert some influence on the results obtained, so he substituted for the porcelain cup a vessel of magnesia, and afterwards one of quicklime (both these cups being separated from the porcelain tube by a layer of platinum); he then obtained ingots perfectly free from cavities, efflorescence, or blisters.

These experiments demonstrate that it is not the hydrogen nor the carbonic oxide gas, absorbed by the iron or steel in fusion, which produces the blisters; they show, moreover, that the bubbles proceed from two causes, which contribute equally to the formation of carbonic acid gas. These two causes are, first and foremost, the oxide of iron produced by the oxidising atmosphere of the furnace; next, the decomposition, by the carbon, of the steel, of the silicate of iron formed at the contact with the silica of the crucibles. M. Caron states that it is very easy to obtain, by compression, crucibles of magnesia very resisting and inflexible. They have the advantage over chalk crucibles of being able to be preserved for a very long time without alteration. M. Regnault states that Tillotier has operated successfully at the Sevres manufactory in fabricating magnesian crucibles. He compresses the magnesia by means of a lever-beam, and so infusible are they that platinum may be readily melted in them. C. H. D.

Paris, March 22.

THE MINERALS OF HETTON.

SIR.—I will allow me to correct an error I committed in the article I sent you, and which appeared in last week's Journal. The lime rock is mentioned as terminating to the "south," it ought to be "south-west."

Also, since my last report, I have been informed that the North-Eastern Railway Company have twice surveyed for a line from the north of Belford, by Lowick, to Cornhill. This would bring railway communication much nearer to Hetton; and, if I judge rightly, a far better line for the company might be made on the west side of Belford, thence by Holburn, Barmoor, and Cornhill. No doubt when the railway directors know that an influential company is forming for working the Hetton minerals they will gladly give every facility for the transmission of minerals. The more so, because at the same time they will shorten their line from Newcastle for passages to the north-west. The railway thus made, passing through a highly mineralised country, would command in a short time a large traffic.

I notice that Mr. Boyd, the eminent mineral surveyor, in his work "On the Mountain Limestone," observes that all the land north-north-west of Belford is abundant in minerals, and well worth looking after.

March 20.

SAMUEL JENKIN.

EXPLOSIONS IN COAL MINES—HOW TO AVOID THEM.

SIR.—Much has been said upon the subject of explosions in coal mines, yet, after all that has been said, many of our fellow-creatures are struck down in the midst of life by these fatal explosions. Can they be prevented, or can they not? If they cannot be prevented, then the path of the miner is dark indeed. Is it that we are deficient in chemical or mechanical knowledge, or is it for the want of practically applying the knowledge we already possess? I am convinced that with our present knowledge we may prevent explosions: as a people we are very stubborn in adhering to our old habits and customs, even at the risk of life and health, and if anyone points out to us the dangerous path we are pursuing we are often even unwilling to take good advice.

By what I can learn from reading the accounts of the late explosions in Wales and Wigan, they appear to have been caused through the want of attending to small things, and keeping strict discipline amongst the workpeople. It is the custom at some places for the miners to find their own lamps, when, as a natural consequence, they will look at cheapness rather than quality: at other places, miners are allowed to take home their own lamp-gauze, and clean them for themselves, and the method they adopt for cleaning them is this—they place the gauze in the fire until the wire is red-hot, and this is repeated every day they are working. Now, any man must know that however good the wire of which the gauze is made may be, the substance being so small, it must soon become very brittle, and nearly drop to pieces by its own weight. No wonder, then, that the blaze should be so soon driven through it when it is filled with gas—the wonder, indeed, is that there are not more explosions from this uncertain and dangerous plan. At many collieries, too, the men are allowed to have their lamps unlocked in almost any part of the mine: this is a very unsafe plan, and one which cannot be too strongly condemned. At many places there is a mixture of lamps and candles, and when the men get to work they are allowed to exercise their own judgment whether they use a lamp or a candle. This plan has caused many fatal accidents.

Having now referred to a few of the causes which lead to explosions, I will briefly point out what I consider the best and safest means for preventing explosions, and the plan that I speak of has been carried out for many years at places where I have been employed, and found to answer well. In the first place, where there is any gas lamps should be used exclusively, and not a mixture of lamps and candles. The lamps used should be Stephenson's, for the Davy is not safe. All lamps should be bought by and belong to the employers. The material of which the lamps are made should be of the best possible quality that can be obtained. They should be made in the best possible manner, with the best possible workmanship. They should be cleaned every day with flint-dust by men and boys employed by the masters. The lamps should never be allowed to be taken from the pit by the men; they should be given to them in the morning locked, and delivered up at night in the same manner. If anyone in the mine happens to have his light put out, he should be compelled to

come to a certain place to have it re-lighted. Neither a manager, viewer, deputy-underlooker, nor any other person should be allowed to have a key to unlock the lamps, except those stationed at proper places. I speak particularly upon this point, because I know from experience that even deputies and managers have been imprudent at times when they have been allowed to have a key, and have unlocked lamps, where there have been explosions caused through it; whereas, if they had not had a key they could not have done it. A painted rule should be fixed at the top of the pit, where it could be seen by all the workpeople, stating that if any matches or pipes were found upon any workman's clothes he should suffer imprisonment. A question was asked at the inquest on the late explosion at Wigan—How to meet sudden outbursts of gas? I have no hesitation in saying that if the plans I have here stated were constantly carried out, with the most strict discipline amongst the workpeople, explosions need not happen, either through sudden outburst or any other cause.

Barnsley, March 20.

GEORGE ADCROFT.

SOUTH WALES SLATE QUARRIES.

SIR.—After having mentally winnowed "Pioneer's" letter, and separated the "chaff" from the "wheat," I believe I find the substance to be that he wishes to know whether I have ever seen the South Glog and the Clara and Lilac—the three distinct quarries, now the Imperial? In reply, I beg to inform him that I have visited the Glog, but not the South Glog; that I have made every enquiry among the workmen who are acquainted with that district, and they state they cannot tell me, and never heard of the Clara and Lilac; but that I shall shortly inspect the Imperial Quarries, and that if they are—as I have reason to believe the South Glog is—good, I shall only be too happy to eulogise them. I am desirous to see the slate quarries of Pembrokeshire developed, but wish to prevent people losing money in bubbles, because this will only retard the progress I desire to see attained. A little more "grain" is discovered in his query—what knowledge I can impart from Henllys and Longhouse, and what I know of them? These are situated within a mile of my house; they are mere threads; but the metal is excellent, as I have already stated. He desires further to be enlightened respecting Sealyham, which is under water. As this quarry has been worked some twenty or thirty years, and has a history, it is fully treated of in my forthcoming brochure; I will merely say that many hundreds—I might almost say thousands—of houses in the locality are covered with the slate, which is very good indeed, but that the quarry, as hitherto worked, could not by any possibility be made to pay, and is condemned by all practical men. I can further inform him that every probability exists that Sealyham vein is the Longhouse vein, and that Henllys and Trwynllyd, or Trusen, as he terms the latter, will be found in that locality. There is an old proverb—*Ne aitor ultra crepidam*—which he would do well to remember when he launches forth on geological disquisitions, and then he might not betray such delightful verbiage as he does when he talks of Trwynllyd, the Glog, and the Penllan and Aberdant Quarries being on the same vein. If he will come here I will show him that there is a fault which commences at Pwllstrodyr, passes under Mathry, along from Priscilly St. Lawrence to Ford Bridge, which cross-course throws out the whole of the strata, and shifts them to the locality of the last-named place; he will find that exactly the same number of greenstone dykes, which are found running east and west from the coast, are in their places (but diverted a little more north) in the region of St. Dogwells and Sealyham; and that the Longhouse and Sealyham slate is precisely similar. It would be interesting if a vein like Henllys and Trwynllyd could be here found, as this would place the point beyond a doubt.

A little more matter pertaining to the point may be discovered in his covert allusion, to the effect that "a man may write well, and thus very much mislead the public." Now, I really do not perceive that because a man writes well he must necessarily delude the public, but so says "Pioneer." However, let us see who is the most likely man to mislead. The one writes under a *nom de plume*; extols a certain quarry; withholds his name, so that the public are unable to judge whether he is an interested or disinterested advocate. The other gives his initials and address; has a large stake in Pembrokeshire quarries; would very much like to realise, and yet advises investors to be cautious; whose friends are largely interested, and has others in whose lands veins exist.

I most cordially concur with "Pioneer" that there are numerous quarries which "stand up as monuments of ignorance and stupidity"—he might have added, of the facility with which a too confiding public is relieved of its cash by unscrupulous operators. I trust "Pioneer's" "thirty or forty quarries" may long flourish, and may never become memorials of dishonesty or of bad management. J. F. N. H.

Velindre House, Llanrain, Haverfordwest.

SLATE QUARRIES—ANALYSIS, PROMOTERS, &c.

SIR.—There is so much valuable information in your widely-circulated paper, that even when such information is confined to slate quarries alone a very wide field is opened for remarks, which may in some degree help to give the public sound knowledge in regard to them. It gives me great pleasure to contribute my mite in this way when your columns are open to me, as they always hitherto have been, and when I have an hour or two to spare to write you my thoughts.

The first thing that arrests my attention at present is the letter signed "J. F. N. H.," in the Journal of March 10. He says—"There is one infallible test as to the durability of slate, and that is analysis." I do not care to quote his sentence to the end, because I agree that the character of the analyser is all essential; but I assert broadly that analysis, even when made by the most eminent men, and men of the most undoubted character, is not of the least practical use. This bold proposition, I think, I shall be able entirely to support. I hope that "J. F. N. H." has been at the "Museum of Practical Geology and Royal School of Mines," in Jermyn-street, London; but, if so, he has drawn a very considerably different conclusion from that I have drawn after a recent lengthened interview with the authorities there, and especially with the Professor in the Slate Department of that Institution, and who, by the way, also drew for Government the Mineralogical Survey Map of North Wales. But, first, let me state what was the object of my visit there. I very well know a quarry there, the slates of which have one striking peculiarity—indeed, I think I may well say *advantage*—that of bearing heat in a blacksmith's fire to a degree that would melt iron, without cracking or flying whilst in the fire, and without calcining, decomposing, or even changing colour when they are taken out. I thought this peculiarity might be explained by ANALYSIS, under the very high auspices of the above institution. But see what was the result: the Professor kindly took me into the analytical laboratory, and there I had a long interview with the analyser, the result of which may be summed up in a few words—"We can give you the exact component parts of your slates by analysis, but that would not enable us at all to say why such component parts should make the slates capable of bearing such great heat without any apparent effect on them." I do not think it is illogical from this fact to draw the general conclusion *ex uno disce omnia*, and to say that scientific analysis will not determine what is the cause of difference between Cambrian and Silurian slate as a general rule, nor why the slates of any one quarry, whether in North or South Wales, should be better than those of any other.

If, then, science cannot aid us in this matter, we must have recourse to other sources from which to get our tests. These tests, I believe, will be perfectly sure, as they only require the use of common sense, entirely divested of any practical quarryman's knowledge, and still less of any scientific man's analysis. I think I have a right to place first, as a test of the most durable slate, that of *trial by fire*. Take, in the first instance, an unsplit SMALL BLOCK—say, 2 in. thick—and a single slate of best or second quality (the latter, we will say, 1-5th or 1-6th of an inch thick, and the former 1-3d to 1-4th of an inch thick). Submit, in the first instance, the block to a blacksmith's fire, well piled with coals, and let the bellows be blown for (say) four or five minutes—that is, until a heat will be produced which would melt iron. If the block neither cracks nor flies while in the fire, nor calcines, decomposes, nor changes colour when it is taken out, you will have the very best test of the *durability* of the slate. With a block, however, this result will follow, and this only—that, if 2 in. thick, it will follow the natural lamination or cleavage of the slate in three or four instances in the same way they are produced by the slate splitter's chisel, and with the same even cleavage, but there will be no cracking, flying, calcining, decomposing, nor changing of colour from the effects of the fire. Then try, second, the best quality slate in exactly the same way, and the results will be the same, except that when red hot it will become transparent. The slate of second quality will produce the same effects, except that it will not be quite so transparent.

This test I look upon as the best and surest as to the *durability* of slates, and, consequently, also of their highest marketable value. But I may well

be told that this is only an accidental property of some slates, and I accept the objection—nay, I am willing to do more, and say that the great bulk of slates which I know do not possess this property, and I know none, except from one quarry, which do. Be it so, but the quarry, or quarries, which do possess it are more valuable than any other, or others, if they can bear also the three following tests, which I will now enumerate:—

- 1.—That they should saw well by machinery.
- 2.—That they should dress well by machinery (that is, by Mr. Greaves or Mr. Francis's patent).
- 3.—That they should plane well by machinery.

The third test is scarcely worth mentioning, because SLATES are usually made only from some corner of a quarry where the rock is not so "kind" as in the general run of the vein.

Although I have headed my letter with "promoters" as well as "analysis, &c.," for a distinguishing mark rather than anything else, I cannot help remarking that I could add many facts, confirmed by practical knowledge, which would show that the same system as to promotion prevails quite as much in North as it does in South Wales, and for the present I had rather be silent. CAMBRIAN.

WASHOE UNITED CONSOLIDATED GOLD AND SILVER MINING COMPANY (LIMITED).

SIR.—The shares in this undertaking, after reaching some time since the high premium of 7½, have recently fallen to par, and even have found a few sellers at ½ discount. Not that the company's prospects are considered less brilliant than they were at this time last year: on the contrary, its property is more fully developed, both in respect to its valuable mines at Washoe and Humboldt and its magnificent mill, now in operation, and capable of crushing 40 tons of ore per diem. The cause of depreciation in the value of Washoe shares arises from the fact that the holders are tired of waiting for dividends, expected last year, while the more timid proprietors have been unnecessarily alarmed by reason of the unusually long silence of the manager at the mines, the directors not having received advice from him for nearly two months. Last week, however, the directors, very properly anxious to allay the alarm alluded to, and to give the shareholders every information respecting their property in their power, caused the following circular to be issued:—

"The official letters from the mines having been by some means delayed in course of transit, the directors, feeling that a long period has elapsed since they placed themselves in communication with you, instruct me to circulate the subjoined extracts from private advices, lately to hand, and kindly send to them for perusal.—JOHN A. ROBERTSON, Sec."

"Jan. 21.—It is certain the railway is coming through our property, and we shall have the depot here, and, as a consequence, property around us is rising fast, and many fortunes will be made here. The weather has been very severe, and seriously impeded our operations."—*Jan. 23.* The weather continued until Monday, but the snow thick, and the running water in the canal rose 9 in. thick; this stopped all work. The weather then suddenly changed, and on Tuesday the mill started. We just had time to crush and amalgamate 3 tons of ore. Mr. Boyle was working on Tuesday night, and about 4 o'clock in the morning I continued the operation, and the first bar of bullion was soon out. I had to press the quicksilver out of the amalgam, and a large quantity was left. I reforted it, which took the whole day. On Thursday morning I took off to Leopold Creek, at Virginia, as I have not yet got the means of testing bullion. The bar of gold and the manager's report went last Friday, so that you ought to know full particulars before this arrives."—*Feb. 3.* I find, by the hanging of the postmaster, that the bar of gold has been delayed for some days, and, therefore, my letter must have arrived before it. The Shakespear Mine is now being opened by six good miners, and the report to-day is first-rate. Ten tons of ore are now in the mill, and will be worked on Monday, and a good body of ore is in sight. We expect soon to be getting enough ore to keep the mill running constantly night and day, which will take about 40 tons. We have been very busy finding a method of working the ore from the Whitmore Mine, in Humboldt; this ore contains a large quantity of arsenic, antimony, sulphur, and silver. Before this can be worked in the mill the base metals must be got rid of, which is a difficult process. We have succeeded on a small scale, and now we are going to apply it practically. Many people have been able to here to get 50 per cent. of the silver out of it, but we wait to get all. A great deal of our success depends on the weather: if fine, by next mail a bar worth \$3000 may be sent."

A WASHOE SHAREHOLDER, WHO DOES NOT PART WITH HIS SHARES.

PROSPECTS IN THE CHIVERTON AND GWENNAP DISTRICTS.

SIR.—I have studiously endeavoured to point out, for the guidance of the enterprising investor, what I consider to be legitimate speculations only, and as free from risk as this class of property can well be, in several of which it gives me satisfaction to state that my remarks have been fully borne out. Based on practical experience, combined with scientific researches, I have from the first starting of CHIVERTON MOOR formed a high opinion of its capabilities, being situated in the very centre of a hot bed of silvan, which form the great mineral channel of this rich district, having the same lodes as those now producing such wealth in the adjoining mines, West Chiverton, the courses of ore in which are, in fact, dipping towards it. It may not be out of place, perhaps, to remind my clients of the near approach to the lode in another deeper level, and to assure them that immediately on its being cut the value of the property will be greatly enhanced, so that the present is a highly favourable opportunity to purchase a quick and great rise. Quietly and surely moving on towards a good paying mine also is NORTH CHIVERTON, which I am always pleased to have reference to, turning out all I have so often predicted in its favour. The new lode of which I spoke, long before it was cut in the cross-cut from the engine-shaft, as being one likely to turn out well, is producing 2 tons of blende per fm., besides large stones of copper and lead ore. A great thing in favour of the sharoniders, also, is that it is being carried on vigorously, and at the same time economically. The engine-shaft has been forced on with all possible speed, and has already reached another level, where cross-cuts will be again extended south to meet with the lodes that are now turning out so well in the 40, and from which regular sales of ore are being made. In the Gwennap district some of the mines I long since advocated are considerably improved within the last week or two. At NORTH GWENNER a good lode has been met with in driving the 64 east; this end is extended further than any other level in this direction, and is now approaching a very interesting point, being between two other cross-courses which traverse some of the rich mines of this district. At NORTH TREKERRY, after a long "let," they have cleared the mine of the water which accumulated in consequence of the breakage, and again commenced to raise their usual two-monthly quantities of ore. The next step here ought to be to place it in the Deed List, and I see no reason whatever why this should not be almost immediately done, in which case the mine will speak for itself. At TREKERRY the new engine-shaft is going down in good ground, and in as fine a gossan lode as I ever saw—indeed, such indications I never knew to fall making large deposits of copper ore in depth, as a proof of which over 100 tons of good quality ore have been sampled to-day from two points of operation carried on in the 12, which has been extended under this gossan. The shares here must go to a high figure in a short time, everything, as it is being developed, fully warranting it; indeed, they have already taken a start, and are, in consequence, very likely to be picked up. The public must bear in mind that the shares in this mine during the last working realised as much as 1900l. each. CHAS. BAWDEN.

St. Day, Cornwall, March 21.

THE COMPANIES ACT, 1862, AND THE EAST TREKERRY MINING COMPANY.

A case of some importance has this week been decided by the Vice-Warden of the Stannary Court of Cornwall, showing the non-liability of parties who have executed trust deeds to be placed on the list of contributories. An order having been made under the Companies Act to wind-up this company by the Court, one of the alleged contributories contended that his name ought not to be retained on the list, as he had executed a trust deed under the Bankruptcy Act, 1861, before the presentation of the petition to wind-up the company, which had been duly registered under the said Act. The liquidator contended that, as the name was on the register of shareholders when the list was made before him it must be retained; he also quoted the case of the General Discount Company v. Stokes, decided by the Court of Common Pleas, that bankruptcy was no protection or discharge from an action for future calls. The Registrar having decided that the name must be retained on the list of contributories, the solicitor of the party took out a summons to show cause why the names of the trustees under the trust deed should not be substituted for that of his client in the list of contributories, which the Registrar adjourned to be heard before the Vice-Warden. The case was heard on Feb. 29 last, by his Honour, when the appellant contended that under the 77th section of the Companies Act, 1862, which enacts "that if any contributory becomes bankrupt, either before or after he has been placed on the list of contributories, his assignees shall be deemed to represent such bankrupt for all the purposes of the winding-up, and be deemed to be contributories accordingly," he was entitled to have his name removed from the list; he also further contended that the case of the General Discount Company v. Stokes did not apply to companies ordered to be wound-up under the Companies Act, 1862. The solicitor for the liquidator having been heard in support of the Registrar's decision, his Honour said he considered the case of considerable importance, and should take time to consider his judgment, which he has subsequently given in favour of the alleged contributory, reversing the Registrar's decision. Solicitors for the company, Messrs. Hodge, Hockin, and Marnock, Truro; for appellant, Mr. Chilloot, Truro (for Mr. Upton, Leeds).

TRANSFERS OF SHARES.—In re the Hafod Lead Mining Company, a holder of shares being aware that the company was in difficulties, transferred them to a person with whom he was on friendly terms, and who was also anxious to get them out of his hands. On a winding-up order, the question was whether the original shareholder or the transferee was to be placed on the list of contributories? The Master of the Rolls said that if fraud as against the company had been proved the transaction could not be sustained, but there was no precedent for preventing a shareholder from selling his shares to a debtor, and there was nothing in this case which made the transaction appear merely colourable as between the transferee and the company. Even if a case of fraud could be proved as between a vendor and purchaser of shares, it would not affect the validity of the transaction as between the transferee and the company, unless the provisions in the Deed of Association were transgressed, which was not the case here. The transferee in this case could not, therefore, be held liable as a contributory.

COMPOSITION DEEDS.—In the case of Gresty v. Gibson, where a composition deed was made between the debtor and "all his creditors," and contained a covenant whereby the debtor covenanted to pay all his creditors a certain composition upon their debts, and in consideration of such covenant they released their debts; it was held by the Court of Exchequer that the deed was good, inasmuch as it made all creditors parties, and any creditor might sue upon the covenant, though he had not executed the deed.

Vice-Chancellor Wood has appointed Mr. Henry Croydall official liquidator of the Dutch Tramway Company (Limited).

Meetings of Public Companies.

WHEAL TRELAUNY MINING COMPANY.

The quarterly meeting of shareholders was held at the offices, St. Helen's-place, on Thursday, Mr. PAGE in the chair.

Mr. LAYINGTON (the secretary) read the notice convening the meeting, and the minutes of the last were approved.

A statement of accounts was submitted, which showed a profit upon the three months' operations (ending with the cost for Dec.) of 5197. 14s. 9d.

There was a balance in favour of the mine of 18667. 7s. 11d.

This report of the accounts was read, as follows:—

March 20.—Smith's engine-shaft is down over 8 fms. below the 100, the sinking of which is suspended, in consequence of an influx of water, caused by the heavy falls of rain during the winter months. When the water is again abated, and thought practicable, the sinking will be resumed, and doubt, will not be retarded until it reaches the 210. The 195 is extended north of this shaft about 31 fms.; the last few fathoms have been through slidy and disordered ground; however, we are pleased to say the lode is now better defined, with approved appearances; and in order to ventilate this level, and to lay open ground, we are sinking a winze about 10 fathoms in advance of this end, which is down 7 fathoms through a good-looking lode, full 3 feet wide, worth 4s. per fathom for the whole distance. The 196, south of the same shaft, is extended about 20 fathoms, the 10 fms. through (tribute ground). We are also sinking a winze about 3 fathoms in advance of this end, for the purpose of opening up the lode, and laying open ground. We may as well mention that we have 40 fathoms more to drive to get the ore ground gone down, where the lode was from 25s. to 30s. per fathom. The 182 is extended north of Chippendale's shaft 40 fathoms, and for the whole distance has opened out profitable tribute ground, and for the last 14 fathoms will average from 12s. to 15s. per fathom; the present end the same value. The 192, south of Smith's shaft, is within 18 fms. of the 102, north of Treawny's; these two ends we shall drive by the side of the lode, our object for so doing is to effect a speedy communication, and it is our firm conviction that we shall open a long piece of ore ground, and consequently, is suspended. We are now putting up a rise in the back of the 103, which is up 16 fathoms, with a view to prove this piece of high ground. We are also sinking a winze below the 142, south of Treawny's shaft, which is down 4 fathoms in kellas, but not yet cut through the lode. In conclusion, we are sorry to say that our purchases are not turning out to expectation; but looking at the ore ground laid open north of Chippendale's, with every appearance of continuance, encourages us to believe we have still a lasting mine. We sold, on Friday last, the 10th instant, 50 tons (computed) of silver-lead ore, to the trustees of the Treawny Estate, at 25s. 15s. 6d. per ton, and we are in the way of dressing, and hope to sample—No. 1, 50 tons, and No. 2, 50 tons of ore, which will conclude our returns for the next quarter.—W. JOHN, T. GREENFELD, J. PAYOR.

A dividend of 10s. per share was declared.

A vote of thanks to the Chairman terminated the proceedings.

GREAT WHEAL VOR UNITED MINING COMPANY.

The quarterly meeting of shareholders was held at the offices of the company, Gresham House, on Wednesday.

Mr. GEORGE NOAKES, F.G.S. (managing director), in the chair.

Mr. J. J. TRURAN read the notice convening the meeting, and the minutes of the last were approved.

The CHAIRMAN commenced the proceedings by reading the report of the committee of management, as follows:—

The past three months have been characterised by such a depression in the price of tin ores as to cause great anxiety throughout the county of Cornwall. From the tendency of the tin market in December last, the committee had hoped to have obtained better prices for the produce of the mine than they were then receiving, and consequently had expected to have been enabled to present to the shareholders at this meeting a more favourable balance-sheet than usual, but the unexpected reduction of 8s. per ton upon the quarter's sale of tin has seriously diminished the profits. The accumulated stocks of tin during the stagnant period of the American civil war, the increased shipments of it from the Indian Archipelago, and the enlarged development of the English tin mines, would appear to offer supplies beyond the immediate demand of the market, notwithstanding that the requirements for consumption have largely increased. It is to be hoped that as the Southern States of America become settled, and their domestic commerce expands, the surplus stocks may diminish and enhanced prices for our ore be obtained. It must, however, be a matter of congratulation that, amidst this general gloom, our mine looks well, and maintains its returns. The various points that were favourably reported upon at the last general meeting still yield largely. Since then some important improvements and discoveries have taken place in the development of the mine. The lode in the 194, west of Metal shaft, has become productive. The lode in the 184, east of Metal shaft, has greatly improved, and is now worth 100s. per fm. The winze sinking below this level is on a lode worth 80s. per fm. The 184 west is still largely productive, worth 70s. per fm. Metal shaft is progressing favourably. The winze sinking below the 194 is on a lode worth 100s. per fm. The lode in the winze sinking below the 174, west of Metal shaft, is worth 50s. per fm. A new lode was discovered in the winze below the 147, west of Metal shaft, in the course of sinking it dipped away south on a good lode, worth 30s. per fm. The same lode has been intersected in driving the 182 south cross-cut towards it. Should the lode in driving east from the 182 south cross-cut become productive as it nears the winze it will open out a large extent of entirely new tin ground; it is, in fact, a new lode, which Captain Julian conceived might, probably, exist south when it was determined to put out the cross-cut to prove it. The sinking of Ivey's shaft has been retarded by the work in preparation at the 147 and 174, for the purpose of putting in plunger-lift in the 187, and also at the 147, new metal shaft, to 170, and to hole the two 174 ends, in order to carry the water back from Metal shaft to this level. This important work, requiring the utmost care to prevent any stoppage of the mine, is now in a forward state of progress. Some delay also occurred in consequence of the necessity of putting in a new H-piece. The heavy timbering required in the levels through which the slide had passed, the furnishing the requisite flat-roads, bobs, and connections have materially increased the cost; but, when all this is fully completed, and in course of being, the engine will be relieved, and the operations of the mine greatly facilitated. The ground west of Ivey's shaft is productive. The lode in the 174 west is worth 15s. per fm. The 164 is worth 70s. per fm. In driving the cross-cut in the 100, west of Ivey's shaft, and west of the cross-course, a rich string of tin has been cut, and hopes were raised of an important discovery; but in driving upon it a short distance east it wore out. The men have, therefore, resumed the cross-cut north, with the hope to find the main lode. It is, however, encouraging that the ground has again become congenial for tin west of the cross-course. In the surface work the erection of the engine at Woolf's shaft, and the new axle on the south side of the stamps engine, has been retarded by the incessant rains and inclement weather. These operations are, however, now progressing favourably, and will, it is hoped, be speedily brought into activity.

In conclusion, the committee, while expressing their satisfaction in the excellent prospects of the mine, can but express their regret that their present large returns should be made at a period when their market value is so much reduced; at the same time, they congratulate the shareholders that these immense returns continue to be made without diminishing the productive resources of the mine, and it is their firm belief that, as development extends, the mine will open out new courses of ore that will render it profitably productive for many years to come.

The CHAIRMAN then read the report of the agents, as follows:—

March 17.—We beg to hand you a report of this mine up to date. Metal engine-shaft is sunk 5 fms. below the 194 fm. level; the ground is favourable for sinking in the 194 west is lode about 15 fm. wide, worth 25s. per fathom. The winze sinking below this level is on a lode about 15 fm. wide, worth 20s. per fathom. The lode in the 194 east is small and poor, but under the underlie of the lode in the winze sinking below the 144 we think there is yet another part of the lode south; this winze being about 4 fathoms in advance of the end. The lode in the 184 east is about 2½ fm. wide, worth 100s. per fathom. The winze sinking below the 184 east, referred to above, is on a lode 4 ft. wide, worth 90s. per fathom. All the stops in this part of the mine are yielding the general average work. At Ivey's shaft we have been fixing a new plunger-lift, main-roads, and securing bad ground, occasioned by the slide having passed through the shaft below the 157, which has occupied considerable time, and required a quantity of timber; we have, therefore, been prevented from sinking the shaft below the 174 for the last month. We are glad to say, however, that by to-morrow morning the whole mine will be clear of water, and the shaft resumed sinking. We take the valuation of the shaft from our sampling-book, for the last three parcels returned from it, and find it to be worth full 50s. per fathom; we have, however, beyond this a confidence that there is still more lode to the south, which will soon be proved. The 174 east is driven to meet the 174, west from Metal; the lode is 4 ft. wide, worth 40s. per fathom. The 174 west lode is about 2 ft. wide, worth 15s. per fathom; we expect a change in this end shortly, as we approach the dip of the tin ground against the slide. In the 162, west of Ivey's, there is a very wide lode, varying from 9 to 10 feet in width; we are carrying the end on the north part, which is worth 60s. per fathom. The stops on this part of the mine are such as they have been for several quarters past. We have driven the cross-cut north, in the 100 west, and have not yet succeeded in finding the lode west from the cross-course; we think, however, the ground bears indications of some lode or branch being near at hand. The winze sinking on the lode proving to be underlie south, in the bottom of the 147, west of Metal, is on a lode about 2 ft. wide; it is a contained good tin work throughout the sinking, averaging about 25s. per fathom. We have a small lode in the 152 cross-cut, but we think the main part of the lode is still south. We are extremely sorry the price of tin has so much affected the market value of the mine; it is not occasioned through any falling off in the mine, as our present returns can be kept up. The reserves have been increased full 3000s. for the last quarter. Woolf's engine-house is in fair progress. The new stamps-axles, and all their connections, are in progress, and the stamps and stamps in good repair, with all the machinery in good working order.—THOMAS JULIAN, STEPHEN HARRIS, JOHN JAMES.

The CHAIRMAN said it had been his lot to address his fellow-shareholders during several years, under very varied circumstances. At one time the committee had to oppose a sort of wilful opposition and blind prejudice, but they had happily out their way, as it were, through the screen, which opened a vista, with the brightest prospects, that had produced satisfactory results. (Hear, hear.) Upon the present occasion, however, he must confess that his feelings were so varied, so diversified, that if he were to depict them, they would somewhat resemble those of Garlick, when he stood between Tagedy and Comedy—for if he looked on the one side at the gloom that pervaded the whole county of Cornwall, arising from the sad and unusual depression in the price of tin, he should draw a picture full of despair; but, as a miner, he was not inclined to dwell upon despair, for when at the lowest depths of any such commercial action, there was generally a hope that a re-action would set in, and he had no doubt that would be the case as regards the price of tin. (Hear, hear.) If, upon the other side, he looked at the mine, then he must say he was buoyant in spirits, as regards not only its present position, but also its future prospects. If he looked at the mine as a whole—at the amount of ground opened out, at the large and increasing reserves, and at the prospect of the whole county of Cornwall, arising from the fact that he felt for years past, that they had a profitable mine for a very long period. (Hear, hear.) Even in the part of the mine opened out so successfully new discoveries

were being made; and in sinking the winze at the 147 it was found the lode underlined south, and in driving a cross-cut towards that lode another lode was discovered, which, although at present poor, presented every prospect of improvement. And if they looked at the very bottom of the mine, where it was true, there had been some little disappointment of late, owing to the lode not being so rich as in the 184. A winze was sinking below the 194, where of late the tin was met with, showing that there was still "live ground" under the present bottom of the mine, and that a great deal of expenditure had been incurred in the pitwork, preparatory to taking the water back to the engine-shaft. During that necessary work the sinking of the shaft was suspended, but when suspended there was a good and improving lode in the bottom, worth 60s. per fathom; and there was no doubt when beyond the influence of the "slide," that lode would gradually increase in value; and the other points opened justify the belief that there was a fine piece of ground in that direction. If the assays were accepted as evidence, they had reached "live ground," for in driving the cross-cut north at the 100 a small branch of tin was met with, producing the finest samples of tin he ever saw. Hoping that it might be a lode, the branch was driven upon, but it wore out. It was hoped, however, that the lode would be found some 2 fms. further north. These were points of hope and expectation; but of such hope, he thought, time would realise. As he had said upon previous occasions; when they held out hopes and inducements, they should be at all times tempered—there should never be any exaggeration, nor should there be bid those points that were falling off. Their object had ever been to give the true state of the mine at the time, whatever it might be, and which they would continue to do. (Hear, hear.) He next came to the most important part of the day's proceedings. They had kept up, and he hoped they would continue to keep up, the monthly return of tin to 70 tons; and if the price of tin advanced it would not be difficult to increase that quantity, because it would bring in a large portion of ground which the present price would not pay for returning. If tin should rise to the price at which it stood at the beginning of last year, they could, and at once, largely and profitably increase their returns. He had already stated that they had continued to make the same monthly returns, but the shareholders must be prepared to hear that the amount those returns had realised was considerably less than hitherto. He then read the supplemental account, made up to the day of meeting: it was as follows:—

The audited cash account to Jan. 31 last showed a balance in hand of £4157 7 9

Since which date there has been received—

Tin sale, Feb. 13	3928 1 4
March 14	3864 12 4
Sundries sold, &c.	0 17 8 = £11,950 19 1
And paid—January cost	£2393 1 6
Sundries, postage, &c.	9 9 10 = 2,402 11 4

Balance (cash and bills) £ 9,548 7 9

The actual account stands this day as follows:—

Assets.

Balance as above £9548 7 9

Old materials sold, yet unpaid 42 12 6 = £ 9,591 0 3

February cost £2283 2 0

Sundry accounts, salaries, &c. 392 8 9 = 2,675 7 9

Balance in favour this day £ 6,915 12 6

The CHAIRMAN continued: The balance at the last meeting, after paying all liabilities, was \$8997; but, upon the present occasion, it was nearly 2000s. less. The whole, or nearly the whole, of that difference was caused by the fall in the price of tin; the decline between December and the present time amounting to 8s. 7s. 6d. per ton. He need hardly say that was a circumstance over which they could have no possible control; but they were told by those well acquainted with the tin market that, looking at the larger scale of the tin market, it will, probably, be some little time before there will be any great reaction; and that the result of the sale at Amsterdam. To come back to the accounts, he might again state that the committee had always advocated the principle of holding a good round balance in hand, and that principle they wished to be carried out. There was, however, some little difference between the committee, which must be settled by the shareholders—the difference was whether the dividend should be 12s. 6d. of 15s. They had endeavoured to hold in hand a balance of not less than 3000s. as surplus capital; but if a dividend of 15s. per share was now paid, the undivided balance would be only 2154s. 1; but if the dividend were 12s. 6d., the balance left would amount to 3229s. With these remarks he left the question of dividend in the hands of the shareholders.

Mr. VANSTANT said that by adding the amount of the difference occasioned by the fall in the price of tin to the amount actually realised by the sales, it would be seen by comparison with previous sales there was no falling off in the actual produce of the mine.

Mr. J. T. HARVEY asked what proportion of the cost of the engine was included in the present accounts?

The CHAIRMAN said that 1867 had been paid, and that there was about 1867 more, which would be paid during the next three months. As far as the costs of the mine generally were concerned, they must increase as the development of the mine was extended, but that would be a productive outlay.

The audited accounts made up to Dec. 31 were passed, and the reports received and adopted.—Mr. J. T. HARVEY, upon the question of dividend, proposed that the amount should be 12s. 6d. per share, which would leave in hand something like the usual amount.

The CHAIRMAN said the question was left entirely with the shareholders.

A SHAREHOLDER wished to know how many of the committee were in favour of a 15s. dividend?—The CHAIRMAN said that the committee came to no conclusion, other than to leave it to the shareholders.

A SHAREHOLDER thought, after the satisfactory statement from the Chairman as to the position and prospect of the mine, showing that there was no falling off whatever, a dividend of 15s. per share ought to be paid. He did not, however, intend to move an amendment.

The CHAIRMAN, in reply to a question, stated that by the payment of a dividend of 15s. there would be left in hand 2154s. 1; a dividend of 12s. 6d. would leave 2928s. 1, and of 12s. 6d., 3229s. 1. A shareholder had stated that he (the Chairman) had laid before the meeting a very favourable account of the mine. All he could say was that he did so most conscientiously, but at the same time he could not pledge himself as to results from ground not yet opened out, although his firm belief was that that ground would prove as favourable as that already opened. It must be borne in mind, however, that no miner ever possessed the power of seeing through a rock; and, therefore, although he stated conscientiously—and to the best of his belief—the actual position of the mine, yet he could not hold himself responsible for what might take place in future development. (Hear, hear.) He did not wish it to be understood from these remarks that he thought there was likely to be any falling off—on the contrary, he believed the mine generally might improve. (Hear, hear.)

Mr. WARBURTON seconded the proposition for a declaration of a dividend of 12s. 6d. per share, which was put and carried unanimously.

Mr. HARVEY wished to know to what amount the reserves had been increased during the past three months?—The CHAIRMAN replied that the reserves according had been increased in value by 3900s.

Upon the proposition of Mr. HARVEY, seconded by Mr. WARBURTON, the committee of management were re-elected, with thanks for past services.

Mr. WARBURTON, in proposing the re-election of Mr. George Noakes as the Chairman and managing director, stated each shareholder felt greatly indebted to that gentleman for the zealous and efficient manner in which he continued to conduct the company's affairs. The proposition having been seconded, it was put and carried with acclamation.

The CHAIRMAN, in acknowledging the vote, thanked the shareholders for this renewed mark of their confidence, and stated that it would be his unremitting endeavour to continue to merit it. (Hear, hear.) As regards his exertions on behalf of the company, all he could say was that he was doing his duty to the best of his power, and he only hoped that the next time he had the pleasure of addressing his fellow shareholders he should be able to submit a more favourable statement. (Hear, hear.)

Mr. W. MOATES was re-appointed auditor.

Mr. HARVEY, referring to the recent forgery of mine transfers, said he had intended to suggest to the committee to adopt some protective measure, but since he had been in that office he had ascertained that a plan was already adopted somewhat similar to that which he was about to suggest.

The CHAIRMAN said the committee had adopted that course for some years. The form was as follows:—GREAT WHEAL VOR UNITED MINING COMPANY, 154, Gresham House, Old Broad-street, London, E.C. 188.—Sir: A notice purporting to be signed by you, stating that you have sold and transferred shares in these mines to having been sent to this office, I beg to request that you will inform me whether such notice is correct, and may be entered in the cost-book accordingly.—I am, Sir, your obedient servant, GEORGE NOAKES, Parser.

Mr. HARVEY suggested that a scrip certificate should accompany the transfer.—Mr. G. HARVEY said that he was much said about these forgeries; it was satisfactory to know they had all been traced to the persons who had forged them.

A vote of thanks to the Chairman terminated the proceedings.

CARDIGANSHIRE CONSOLIDATED MINING COMPANY.

The annual general meeting of the shareholders was held at the offices, Austinfriars, on Wednesday.—Mr. PARKE PITTAR in the chair.

Mr. J. H. MURCHISON (secretary) read the notice convening the meeting.

A statement of accounts was submitted, which showed a balance of liabilities over assets of 610s. 2s. 6d. The following report was read:—

March 19.—Since the last meeting the boundary adit has been driven 60 fms. 4 ft. 6 in. (38 fms. from mouth of level); the lode is large throughout, spotted with copper ore and muddle in places, but not yet of any value; the present end shows a more promising appearance, the lode being more compact, and there being an increase of water, we are now driving the lode up to the hill, and have now more than 20 fms. of backs, we may, therefore, reasonably expect to meet with something good soon; this level being driven by four men, at 7s. per fm.—Copper shaft: The south part of the lode here has been reached by a cross-cut 15 fms. long, and the level driven 25 fms. through a strong lode, which has produced some good stones of copper ore; the lode in the present end, driving east, is very much changed, being now spotted with copper and muddle, and letting out water freely; we are daily expecting an improvement here; set to four men, at 8s. per fm.; this level should also be driven west, as there is on this part of the lode a piece of ground 200 fms. long, which has not been seen from this depth to the surface.—Esgairfaith adit has been driven 36 fathoms; this level has passed through the lode in the end is yielding occasionally stones of copper ore, of very rich quality, with a most promising appearance; set to four men, at 7s. per fm. Here a new shaft has been sunk to the adit, for the purpose of pumping and drawing, situated about the centre of the Esgairfaith part of the mine; the lode in this shaft from surface to the adit was worth 20s. per fm.; we are busily engaged in making every arrangement for sinking below the adit; we should have commenced before this, had we not been prevented by the severity of the weather, but hope to be able to go on with it in about a fortnight; this shaft should be sunk by nine men; I am of opinion that this will open out a very valuable piece of ground with a moderate outlay, and will eventually pay the adventurers. The adit shows more copper ore in the bottom than in the back, and I believe we are on the top of a large bunch of ore, which the next level will prove and open. I recommend that nine men be employed in the shaft; four men driving the adit east, four men driving the 20 east, four men driving the 20 west, four men driving the boundary adit west, and four men to cross-cut the lode in places where it has not hitherto been cut through. This would be giving the mine a fair trial, and from the present appearance will open out the good ore ground. The workings now being carried on, and those proposed, ought to be looked upon with the view of opening an entirely new mine, and, as far as relates to the ground, they may be considered as such; this part of the property holds out the most promising chances of success. The copper sold from the shaft realised far higher prices than any hitherto sold from Cardiganshire—some as high as 25s. 10s. per ton. The costs for the twelve months have been 2236s. 8s. 8d.; the returns for the same time 1296s. 17s. 10d. The monthly cost, if the work recommended is carried out, I estimate at 175s. The returns that may be expected cannot be estimated until the shaft is down another 10 fms., and levels have been driven east and west; but it may be mentioned that nearly all the ore referred to

above has been obtained from sinking the shaft, and the adit level; the shaft will be continued on the course of the lode, and that some returns may be expected from that, though to what amount cannot be said, as the ore appears to be dipping from the regular line of the shaft. In about a fortnight (should the weather not hinder the dressing) I shall sample another 10 tons of best copper ore, and 10 tons of second quality. If this were being brought out as a new mine it would stand high, and obtain very considerable attention.—HENRY BOUNDY.

The CHAIRMAN, in moving the adoption of the report and accounts, stated that the favourable opinion he had upon previous occasions expressed with regard to the value of the mine had in no way diminished. He believed the only thing necessary to make it a profitable enterprise was a more spirited working, which, of course, required an adequate amount of capital. He had been very much occupied of late with other matters, but he hoped before long to submit to his fellow-proprietors a proposition for bringing in fresh blood to carry on the mine upon that extension scale which it most unquestionably merited. The result of the past year's operations showed most forcibly the value of the property, and what would probably take place if it were worked more extensively.

Mr. KILMER considered the report very favourable, and that it would be highly satisfactory if some arrangement could be made for obtaining more capital, so that the property could be worked upon a larger scale; there seemed to be no doubt that the result would be exceedingly satisfactory.

Mr. COPLAND had no doubt that any proposition to obtain further capital for so desirable an object would be unanimously supported by the shareholders, and supplied by others.

Mr. MURCHISON, replying to a question from Col. BAZALGETTE, stated that there was included in the balance-sheet the cost up to the end of January; February cost had since been paid. He thought the result of the past year's operations proved the correctness of the opinions of those who had formed so favourable an estimate of the property, for, although it had not yet been brought into a profitable state, it appeared that it arose more from the limited character of the operations than the capabilities of the mine.

The report and accounts were received and adopted.

The retiring directors and auditors were re-appointed.

A vote of thanks to the Chairman terminated the proceedings.

MARIQUITA AND NEW GRANADA MINING COMPANY.

A special general meeting of shareholders was held at the London Tavern, on Monday.—Mr. R. A. ROUTH in the chair.

Mr. ROGERS (the secretary) read the notice convening the meeting.

The CHAIRMAN said that at the last meeting he so fully entered into the objects the directors had in view in submitting the resolution to voluntarily wind-up the company, that it was unnecessary for him to further refer to the question upon the present occasion, and the more especially as that resolution was then unanimously passed. All the present meeting had to do was to confirm that resolution, and to appoint liquidators. He then proposed that the resolution previously passed, that the company be wound-up voluntarily, be confirmed.—Mr. SPENCER HERAPATH seconded the proposition, which was put, and carried unanimously.

The CHAIRMAN said the next question to consider was the appointment of liquidators. After a great deal of consideration by the directors and committee selected by the shareholders at the last meeting, it was unanimously agreed that three liquidators should be appointed—one to be selected from the directors, one from the shareholders, and one a public accountant.

Mr. J. FIELD (a member of the committee) proposed that Mr. Routh (the Chairman) and Mr. Cobbett (a large shareholder), and Mr. W. Moates (public accountant) be appointed the liquidators. He thought the shareholders could not make a better selection; they all knew Mr. Routh's intimate acquaintance with the whole affairs of the company; Mr. Cobbett was a large shareholder, and selected at the last meeting as a member of the committee to confer with the directors; and Mr. W. Moates, a public accountant, whose professional reputation was well known. The only point he (Mr. Field) would urge in proposing this resolution was that the charges for the services of Mr. Moates should be defined.—Mr. GREENWOOD seconded the proposition.

Mr. ALEXANDER expressed his dissent from the appointment of liquidators until the shareholders were made acquainted with what those gentlemen, when appointed, had to do and how they were going to do it.—The CHAIRMAN said he gave most ample information at the last meeting upon those points, and as soon as the liquidators were appointed he would shadow forth the basis of the new company.

Mr. A. COBBETT said it was impossible at the present moment to lay down any fixed line for the liquidators to follow. The desire of the directors, the committee, and the liquidators would, of course, be to make this old company, which had not been prosperous, as a great facility as possible into one that would be prosperous. (Hear, hear.) If the opinion of the directors were taken with regard to the future, the new company would prove a great success, and the only object the liquidators could have in view would be to do what they could in the interest of the old shareholders.

Mr. VILLESBOINET said it was incurring an expense to appoint an official accountant; but, at the same time, it was desirable, provided the person selected was a man of respectability and unflinching honesty. They, as shareholders, must not allow themselves to be cheated, and—The CHAIRMAN: Mr. Villesboinet, I rise to order. I will not allow any gentleman in this room to use the term "cheat." (Hear, hear.)—Mr. W. MOATES: I withdrew that word. As far as the committee is concerned—about which the Chairman has been talking—it has never met once. Although I was appointed a member of the committee, I do not know that there was a committee of any kind. (Ironical laughter, and cries of "Time, time," and "Question, question.") Mr. Cobbett, I say, is a man underserving your confidence, because he shows by his position—(Mr. Cobbett was sitting with several other proprietors at the head of the room)—that he is in league with the directors. (Cries of "No, no.") Name, therefore, an independent man. (Renewed laughter.)

Mr. J. D. POWERS said that he had the honour of having Mr. Cobbett as a colleague upon the board of the Port Phillip Company. He was a gentleman in every way qualified to act as liquidator, and what was of equal importance, his time was not too much occupied to attend to the business. (Hear, hear.)—Mr. NEW said the directors should have come prepared with a scheme for the transference of the property. He should object to any director or nominee of the directors becoming liquidator. (Cries of "Question, question.")—Mr. DE PASS could not for one moment see what good could possibly result from the meeting of the directors, who had worked for so many years without any remuneration, for the benefit of the shareholders. (Hear, hear.) Surely they deserved at least the thanks of the shareholders. (Hear, hear.) The directors could not be responsible for the misfortunes that had occurred in New Granada, while they had put their hands into their pockets and their signature to documents for the general benefit of the company. (Cheers.) Five of the shareholders were appointed at the last meeting to consult with the directors in the interest of the company, but during the conversations that had taken place the gentleman (Mr. Villesboinet) who had spoken so much at this and previous meetings—who appeared to take such a very strong interest in the company, and whose motives he (Mr. DE PASS) would not for one moment impugn—was, unfortunately, so excessively wordy that he (Mr. DE PASS) defied any man of business to go on comfortably with him. The result of those meetings was that a certain course was agreed upon, which could not fail to promote the interests of the company—therefore, independent shareholders should not allow themselves to be "bamboozled," and to form a wrong impression as to what had actually taken place. As soon as the liquidators were appointed the directors would submit the scheme they had prepared for re-constitution of the new company. (Hear, hear.)

Mr. VILLESBOINET again attempted to address the meeting, but was received with cries of "Spoke, spoke." He, however, succeeded in ejaculating that "the committee never met," upon which Mr. ROBINSON (a member of the committee) assured the meeting that the committee did meet, and more than once, and that Mr. Villesboinet was present. (Laughter.)—Mr. WYLD suggested that the directors should first submit the scheme, and then appoint the liquidators. He proposed an amendment that the meeting should adjourn for that purpose. ("No, no.")—Mr. MAPLES (the solicitor) said that shareholders must be careful in what they did. The meeting had confirmed the resolution for the winding-up of the company; and if the amendment proposed were carried, who, he would ask, was then to carry on the business of the company?

Mr. WYLD did not know the resolution for winding-up the company had been passed. He, therefore, withdrew his amendment.—Mr. MAPLES further explained that the meeting could not fetter the hands of the liquidators; but the plan to be adopted for the carrying on of the affairs of the new company would be entirely in the hands of the shareholders.

The CHAIRMAN (in order to prove that all the members of the committee save Mr. Villesboinet were not mistaken as to his presence at the meetings) proceeded to read the recorded minutes of the committee meetings, in which the name of Mr. Villesboinet occurred several times as the mover of resolutions and amendments. The Chairman mentioned, too, that Mr. Villesboinet, at one of the meetings, proposed to pay off the liabilities of the company by making a call of 7s. per share.

Mr. VILLESBOINET: I never said so. (Laughter.)—The hon. proprietor again attempted to address the meeting, but was received with such a torrent of disapprobation that he was reluctantly compelled to resume his seat.

Some further discussion ensued, during which Mr. Villesboinet was proposed as one of the liquidators. Messrs. R. A. Routh, A. Cobbett, and W. Moates were, however, appointed liquidators by an overwhelming majority.

The CHAIRMAN then said that it was impracticable to at present submit any positive scheme with regard to the basis of the new company, but he might shadow forth the views of the directors upon the subject. (Hear, hear.) It was proposed to place the capital at 150,000s., divided into 150,000 shares of 1s. each, the shareholders in the old company to receive, as purchase-money, free of all debts 99,547s. in cash and in shares. The shares thus received would be handed to the liquidators, who would deliver them share for share to the shareholders in the old company, upon receipt of 5s. per share, the balance of 10s. per share would be made, to provide working capital, and if deemed necessary, to pay off the debentures. As soon as the scheme was matured a special meeting of the shareholders would be convened.

A vote of thanks to the Chairman terminated the proceedings.

REESE RIVER SILVER MINING COMPANY (LIMITED).

A general meeting of shareholders was held at the London Tavern, on March 14, when the following resolutions were unanimously passed, after a full discussion of a report received from the Shareholders' Committee of Investigation, setting forth the position of the company's affairs:—

That the position of the Reese River Silver Mining Company (Limited) being such that it will be impossible to carry out its objects with any probability of ultimate success, it is the opinion of this meeting that steps should be forthwith adopted to wind-up the same company, in order that the liquidator may, if possible, dispose of the company's interest in the Confidence Extension Mine, and thereby relieve this company from responsibility in respect thereof, and also in order that the liquidator may adopt such proceedings, if any, as, in his opinion, may be necessary to recover the money which has been paid to Mr. A. and return the same to the shareholders.

shares of 17, each, 5s. per share only to be payable unless and until the shareholders shall decide otherwise, and the first issue not to exceed 50,000 shares."

ECONOMIC LIFE ASSURANCE SOCIETY.

The annual general court was held at the society's offices, New Bridge-street, Blackfriars, on Saturday.

Mr. HENRY BARNETT, M.P., the Chairman, presided.

Mr. A. MACDONALD (the secretary) read the notice convening the court, and the statement of accounts for the year ending December, 1865, as follows:—

GENERAL ACCOUNT.	
Received—Assurance premiums	£212,586 15 1
Less Commission	7,327 14 11 = £205,259 0 2
Interest on investments	93,522 1 8
Less income tax	2,057 8 1 = 91,464 13 7
Total	£296,723 13 9
Paid—Assurance claims	£203,427 10 0
Annuity claims	2,075 10 0
Policies purchased	7,982 13 6
Re-assurance premiums	324 16 4
Office expenses	10,091 10 5
Law charges	52,050 12 4
Medical fees	281 18 6
Balance carried to investments	72,055 16 10
Total	£296,723 13 9
ASSURANCE FUND.	
DR.—Balance, Jan. 1, 1865, consisting of—	
Funded property	£ 501,818 9 2
Loans on policies	104,669 3 0
Mortgages	1,551,581 0 10
Life interests	52,050 12 4
Reversions	73,716 13 4
Cash on hand	7,176 9 3 = £2,291,012 9 2
Profit on reversions fallen in, &c.	7,861 3 8
Balance from general account	72,055 16 10
Total	£2,370,929 9 8
CR.—Terminable annuities	£ 897 10 0
Balance, Dec. 30, 1865, consisting of—	
Funded property	£ 452,106 8 2
Loans on policies	110,774 10 0
Mortgages	1,570,987 17 1
Life interests	49,299 4 4
Reversions	117,259 14 5
Norwich Union Rev. I. Co., on account	20,000 0 0
Cash on hand and on deposit	31,502 5 8 = 2,370,931 19 8
Total	£2,370,929 9 8

STATEMENT FOR THE YEAR 1865.

Number of proposals received	553
Policies issued	466
Proposals declined	42
Not completed	42
Number of policies in force at end of year	9281
Amounts assured thereon	£7,554,932
Absolute bonus	776,955
Total liabilities	8,331,887
Sums assured by new policies	479,390
Amount of new premiums	15,164
Total premium revenue	218,482
Invested capital	2,370,932

On 270 policies assuring 210 lives in the sum of £7,554,932, including bonus.

Out of 270 policies determined by death, 150 assuring, 128,468, carried 92,801, bonus.

The CHAIRMAN said, before proceeding to remark upon the report, he had to express the regret of the board that there had been a change in the number of directors since the last meeting—their late colleague, Mr. Barber, had been taken away from them by death after a very short illness. Having been accustomed to see him present at these meetings for so many years, the members could judge that Mr. Barber was very conversant with the business of the office, and that his colleagues greatly felt his loss. The directors elected in his stead Mr. Charles Arthur Barclay, whose name to all connected with commercial circles was well known, and whose father was formerly a valuable member of the board, and himself and family had long been heavily insured in the office. He (the Chairman) could assure the meeting that the directors would not have selected him to join the board had they not felt quite satisfied he was qualified to promote the interest of the society. (Hear, hear.) As regards the operations of the society during the past year they had been of a varied character—there were some features connected with the accounts that, on the first appearance, might look a little unsatisfactory, but he could assure the meeting that, having considered the state of the business, the directors had every reason to be satisfied it was progressing in a satisfactory manner. (Hear, hear.) There were some instances to which he would draw attention that would account in some measure for the satisfaction the directors felt. The number of proposals received during 1865 was 553 against 597 in 1864, and the policies issued were 466 against 493. Those figures appeared to show rather a decline than otherwise in the business of the society; but there was the satisfaction of knowing that the quality of the policies was better, although the number was smaller. The amount assured by those 466 policies in 1865 was £7,554,932, whereas upon the larger number in 1864 the amount was only 438,000. That, he thought all would admit, showed a most satisfactory state of things. (Hear, hear.) The total amount insured last year was 95,000, more than the average of the preceding five years, while the quality of the policies—that is, the amount insured—was of a higher class; or, in other words, the average amount of the policies issued was 1028. In 1865, against 816, in 1864. (Hear, hear.) It was the larger policies that produced most profit to the office—the expense of issuing a policy with a small amount being as great as that of one of a large amount. There seemed reason to believe that in the following time they had happened to light upon a very large wave, but there was no reason to suppose it would not be compensated for in future years. Of course, by paying out this large amount they were diminishing the liabilities of the society, and he had no doubt it would right itself in due time. The average amount of claims, with bonus, oddly enough, agreed with the average amount upon the policies issued—in fact, almost within 1. As regards the duration of life upon which the claims had fallen, it had been rather shorter than what had been their experience in former years, the average having fallen from 60 years to 58½. But there were no clouds without sunshine, and to persons looking to see what might be coming in addition to their policies it would be a satisfactory feature to announce that during the year two policies of 1000, had fallen in, upon which the bonus amounted to 114.2s. per cent., which must be satisfactory to the holders of those policies. As regards the assets and income, he might mention that the gross income was rather larger than what was shown in the balance-sheet, because there were certain things coming in which were accruing in the office. The total amount was 102,680, which was 6000, or 7000, more than in former balance-sheets—that was owing to interest accruing upon investments and other sources out of observation. The apparent income in 1865 was less than in 1864, but that had arisen from there having been made a large investment of their funds in reversions—a class of security which was not open to everybody, but which was very suitable to an office of this kind. They had been lucky enough to make some profit by some of the reversions falling in earlier than might have been expected; but such an investment was a strict calculation, and there was no doubt it would come out in the way estimated. (Hear, hear.) The directors had looked most steadily as to the best means of increasing the rate of interest on investment, and as it seemed not unlikely that the ordinary rate of interest in the money market might generally rule higher than in former years, he hoped the society would realise a benefit from it. All be, in conclusion, could say was that, upon the whole, the directors were quite satisfied with the progress that had been made during the last year, although there were circumstances which superficially looked unfavourable. The directors felt confident that the Economic was continuing in that path of prosperity which it had pursued for a great many years. (Hear, hear.) He moved that the accounts be received and adopted.—Mr. G. K. RICKARDS seconded the proposition. A POLICYHOLDER urged the desirability of more insurers attending the meetings, as it could not fail to benefit the society by its becoming more widely known how properly it was going on, and what unprecedented advantage it offered to insurers.—The CHAIRMAN said that the directors were very desirous to see as many present as possible, but they could only send to such persons whose addresses were known at the office. Another POLICYHOLDER said he had attended the meetings for some years, and he was always surprised that increased publicity was not given to the advantages the Economic Society offered.—The motion was then put, and carried unanimously.

Upon the proposition of Mr. OAKEND, seconded by Mr. TURNER, a unanimous vote of thanks was passed to the Chairman and Directors.—The CHAIRMAN thanked the meeting on behalf of himself and colleagues for the compliment just passed. All he could say was that it would continue to be their greatest desire to exercise all the influence they possessed to protect the objects of the society, and to make known the advantages it offered to insurers. (Hear, hear.)—The meeting then separated.

MINING IN AUSTRALIA.—The following reports reached us too late to be included in our Australian News in last week's Journal:—

KARUNA.—The quantity of ore raised in November was 173, tons of 193½ per cent. Average produce equal to 36 tons of pure copper. The quantity raised in Dec. was estimated at 260 tons. Since last advice 38 tons copper had been shipped.

FORTUNE COPPER (Western Australia).—Capt. Penberthy (Dec. 29) reports: The 50 fm. level north-east and driving by two men; lode 3 ft. wide, producing spar and copper ore. The 60 fm. level north-east stopes working by two men; lode 3 feet wide, producing 2½ tons copper ore per fm. The 50 fm. level south-west end driving by four men, producing stones of lead and copper ore throughout. The 50 fm. level south-west stopes working by two men; lode 2 ft. wide, producing 2 tons of copper ore per fathom. No. 1 stopes in the back of the 30 fm. level south-west is working by four men; lode 3 ft. wide, producing 2½ tons of lead and 1 ton of copper ore per fathom. Samson's whim-shaft is sinking by six men. In ten weeks we expect to communicate this shaft with the 30 fm. level north-east end; we shall then be able to command an extensive place of ore ground, and consequently in a position to increase our monthly samplings considerably. The 12 fm. level south-west is driving by four men at 51. 5s.

per fm. This point of operation has considerably improved, producing 3 tons of lead and 2 tons copper ore per fathom. We have drossed this month 36 tons of lead ore and 14 tons of copper ore.

TRUTH'S ECHOES, OR SAYINGS AND DOINGS IN MINING.

The Mining Share Market continues inactive, and the business done during the week appears to have been chiefly confined to jobbing among the dealers in the market. There is evidently an unprecedented absence of speculation or investment with the mining public, which may be attributed to the decline in the price of tin and copper, and although the latter has fallen this week 5s. per ton, the standard advanced on Thursday about 20s., which may be accounted for by the smallness of the monthly sales of ore from Devon Consols, East Caradon, Marke Valley, and other mines, in consequence of the late unfortunate strike among the miners. But as the men have nearly all returned to their work, there is no doubt that a better state of things will prevail, and the next monthly sales will, probably, make up for the large deficiency of last month.

WHEAL SKTON and WEST SKTON are inactive, and no business transactions reported.—CLIFFORDS are also heavy, and more freely offered.—WEST CHIVERTON have been in fair demand at improved prices, but some slight fluctuations have followed.—CHIVERTON MOORS have shared freely in the transactions of the week, at improved rates, but left off slightly weaker.—CHIVERTON continue heavy at present quotations.—WHEAL BASSETS have been enquired for at improved rates.—EAST BASSETS have been freely dealt in, and rather more in request.—TINCROFTS have declined, and not in request.—EAST CARNS BASSETS have been enquired for at buyers' prices.—GREAT LAXEY has been changed hands at higher figures, and remain firm.—GREAT NORTH LAXEY has declined, and left off weaker.—EAST GRENVILLES have been dealt in at lower prices.—WHEAL GRENVILLES have been more than ordinary dull.—NORTH TREKERRY has been dealt in at minimum quotations.—NORTH RESEARS are remarkably quiet.—SOUTH DARRENS have been sought for at minimum quotations.

GREAT BURY, HALLENBEGLE, and GREAT NORTH DOWNS continue dull, and only sought for at nominal figures.—GREAT VOHS have declined, and but little enquired for.—EAST LOVELLS have received, and more freely offered.—ROSEWARNE CONSOLS have been freely dealt in at improved rates, and a tendency to recede.—EAST ROSEWARNE have been changed hands at lower rates.—ROSEWARNE UNITED are being offered at nominal prices.—PROVIDENCE MINES have been enquired for at minimum quotations.—EAST CARADONS have been in good demand at higher figures, but have since been more freely offered.—MARKE VALLEYS are still being sought for at buyers' prices, but are apparently firm.—WEST CARADONS have changed hands at lower rates.—TRELAWNTS are slightly better, being a little in request.—PRINCE OF WALES were in good request during the early part of the week, but have since been more freely offered.—CHIBOR and LADY BERTHA are quiet.—EAST HUSKISS find buyers at mere nominal figures.

EAST CARADON.—They have intersected Fawcett's lode by the 70 fm. level cross-cut north, which is 15 in. wide, worth 5s. per fathom. The new south lode maintains its value and appearance. The counter in the 70 east is worth 5s. per fathom; 80 east, 5s. per fathom; 90 east, 8s. per fathom; and the western end is improved, yielding saving work. The 70 fm. level ends, east and west on the south lode, are worth 20s. per fathom together; and the 70 west, on new lode, is worth 8s. per fathom. DEVON WHEAL LAXEY.—The delay in putting the water-wheel to work is now being rapidly made up by the delivery of the necessary castings and other iron work. There is every probability of the wheel being started in the course of eight or ten days, as the machinery is progressing towards completion. The erection of the line of rods, &c., and other surface work will be greatly facilitated by fine weather.

MACLIN.—The 80 east, in the old mine, and the 20 west, in the western portion of the set, are looking better, and, from the present appearance of the latter, further improvements are expected.

CHIVERTON MOOR is represented to have considerably improved in the 40 east, where they have a good course of lead. The cross-cut north is expected to intersect the north lode in about three weeks, when a valuable discovery is fully expected. The flat-rod shaft is nearly completed to the 50, when another course of lead may be anticipated.

SOUTH LOVELL.—This mine continues to look highly promising; they have a good lode in the back of the 12, and from the appearance of the end there is little doubt of some improvement taking place there; and in the 10, west of flat-rod shaft, there is an improving and productive lode; whilst other places are looking very favourable for a great change.—TOLVADEN: The piece of ground recently taken by this company was formerly known as Wheal Vennon, and the Trowen lode, which proved so valuable some few years since, traverses the set. In sinking a shaft they have met with a very valuable lode, and so far as seen is likely to become a most important discovery. The shaft is only down about 11 fms., and from the fact that Trowen lode made rich shallow, great results are anticipated on being fully developed.—ST. JUST UNITED: In this mine several very important as well as valuable improvements have taken place, especially in the engine-shaft on Saveli's lode, and in the 62 fm. level east, on Buck lode. There is also a good discovery in the deep adit, on Wheal Owl lode, and these improvements, which have been made in whole ground, and as it requires a short time to get more fully on these amendments, a correct estimate cannot be at present given, although there is no doubt, from the indications presented.

From Mr. JAMES CROFTS:—"No material alteration has taken place in British Mining Shares, and business is very limited." is a faithful analysis of the state of this market at the present moment. The speculations of the writer in his last letter in the Journal as to the causes of the depression and decline in values appear to have been pretty near the mark—that the causes are complicated, whilst the predominant one is undoubtedly the avalanche of evil which has just fallen upon the speculating and investing world in the shape of a Discount Company, and the "round-up" of the market, by which the general public have lost the whole of the 25s. per share, upon 80,000 shares, may eventually have to be paid by all who can pay, in consequence of the defection of a portion of the shareholders who will be unable to pay any heavy amount of loss. It is not intended, however to amplify this "shocking event," so as to prejudice legitimate business in mining, or any other shares of such a character as to be free from great risks, but to point out that there is a time to buy and one to sell, and when to act contrary to doing one or the other as a maxim, is to create a loss which might have been avoided. As matters stand, the mind must be made up, and the majority of the shares dealing in whether divided or progressive, the exceptions being such as not only are now making, but have been for years past making, calls, and of these some types could be mentioned, were it not that the writer declines to create a prejudice against any particular adventure, there being abundant means furnished by reports, calls, and prices, to serve as a guide as to what shares should now be sold, or held for a better market.

A considerable business continues to be done in CHONTALES GOLD shares, which are tolerably at 2½ to 3s. per share, and for the future of these shares, since the last West India stock market, and the FROSTING and BOLIVIA have crept up by very slow steps to about 3½ premium, 25s. paid. IMPERIAL MERCANTILE CREDIT ASSOCIATION have undergone some curious fluctuations—first, from 3s. (5d. paid) they rose to 6s., fell to par again, and then to 15s. discount, which brought in numerous buyers on Thursday last, when they rose, at a jump, to par to ¼ premium (5¼). When misfortune first came on the market as to the status of this class of undertakings, a very satisfactory statement was issued by the secretary, to which probably may be attributed the last advance. This category of shares, however, are more or less affected by the recent untoward events, and caution is recommended to capitalists, but not inaction. For the rest, non terrors.

From Mr. EDWARD COOKE:—"Market without much change to notice. The untoward revelations of the affairs in connection with the JOINT-STOCK DISCOUNT COMPANY seem to have paralysed for the moment the business in all kinds of investments. It is, no doubt, quite true, that the cause of the depression is not the fact of who hold shares in the undertakings, but the above, not only on account of the money already invested in them, but the liability they are under on account of uncalled capital. In some cases as much as 20s., 30s., and even 45s. per share. To contrast the risk of investment in metallic mines as compared with these financial companies will appear to be harping on an old subject. I cannot refrain, however, from repeating that the risks in them are infinitesimal as compared with such concerns as many of the companies termed financial companies. The public, however, seem to be fascinated by their gigantic proportions, and frequently ignore really bona fide concerns that are brought before them. As matters stand, the mind must be made up, and the majority of the shares dealing in whether divided or progressive, the exceptions being such as not only are now making, but have been for years past making, calls, and of these some types could be mentioned, were it not that the writer declines to create a prejudice against any particular adventure, there being abundant means furnished by reports, calls, and prices, to serve as a guide as to what shares should now be sold, or held for a better market.

From Mr. BAKER LEELEA:—"The markets have been a good deal disturbed this week from two causes—first, the serious aspect of the dispute between Austria and Prussia, touching their respective claims to a portion of the spoil of which they plundered Denmark; and, next, the fears that have pretty generally prevailed touching the condition of several of the finance companies, and of calls being made upon the shareholders. The German question looks less bellicose than it did earlier in the week, and the apprehensions of evil from the finance companies have somewhat subsided, notwithstanding the strenuous efforts made by certain interests and operators to keep them alive. The Share Market generally has suffered a depression, especially in the financial companies' shares, and Consols are lower than they were this day last week. The Bank, however, is still receiving almost daily supplies of gold, although in no large amounts, and the weekly returns might, as some believe, have induced the directors to make a further reduction in the rate of discount. The demand for money is by no means pressing, and in the open market the rate is from 5 to 5½ per cent. The business done in Mining Shares has not been quite so good as it was last week. The transactions, however, have been somewhat better, and prices have been fairly sustained, with the exception of two or three mines, in which sales have been forced to meet individual requirements. In GREAT LAXEY a good business has been done, and the shares have advanced in price. CHIVERTON MOOR, Devon Great Consols, East Caradon, Rosewarne Consols, Central Snailbeach, Chontales, West Caradon, Great Wheal Vor, Wheal Bassett, East Laxey, St. John del Rey, North Trekerby, and Great North Laxey, have also been in good demand, and some of them are rising in price. The Metal Markets are exhibiting a more healthy appearance, and the steady progress which the firm and enlightened policy of the President of the United States is making in the reconstruction of the Union affords good reason to hope that the demand for that country will soon become much more active than it hitherto has been. The resolute attitude of CHILL towards Spain induces a conviction that the dispute between the two countries will not be very speedily settled, and that the export of copper from the republic will for some time be very small. Tin and spelter are looking up a little, and, altogether, the prospect of a revival of the metal trade, and of an advance in prices, is better than it was. The reports from our own progressive mines continue, upon the whole, very satisfactory. CHIVERTON MOOR is looking better; they have found the lode east of the cross-course, where it is of the same character as before, and is yielding good stems of lead, but, I am sorry to say, the lode is not more than 4½ to 7. The improvement at ROSEWARNE CONSOLS is very satisfactory. The lode in Eilen's shaft is large, and contains some grey ore. In the 90 east the ground is improving, as it is also in the 80, the south part of the lode being now worth 6s. per fathom, while the north

part yields ore to save. The north part of the lode, in the 70, is worth 6s. per fathom, and the lode in the back, together, 13s. per fm.; west of the dump the ground is also improving, and they are daily looking for discoveries in that part of the mine. ST. IVES WHEAL ALLEN is also looking better; the ends in the 40 and 50 are each worth from 5s. to 6s. EAST PROVIDENCE is opening out very promisingly, and I have reason to believe that before long I shall have something very good to say about it. At CENTRAL SNAILBEACH and GREAT SOUTH CHIVERTON they are steadily approaching the lodes, and nothing has occurred at either mine to lower the expectations that have been entertained of its great value. From the dividend mines the reports are also satisfactory. GREAT LAXEY is more tempting than ever, and those who purchase shares at their present price will find themselves fortunate. At WEST CHIVERTON, in the 100 cross-cut the lodes cut into 3½ ft., and looks extremely well. The large quantity of water makes it difficult to get through the lode, but it induces them to believe that the main part of it is yet before them. The 80 west has improved, and is now worth 60s. per fathom for lead. The 90, also, looks well. The shares in all these mines are well worth buying at present prices, and the same may be said of Monocroft, Providence, Trelyon, Ding Dong, East Laxey, East Snailbeach, Snailbeach, and North Trekerby.

From Mr. J. HUME:—"It is gratifying to learn that the Miners' Strike has terminated, so far at least as regards the Liskeard district, and it would be well for the mining interests of Cornwall if the effects of the combination could be erased from the memory. The last two years of depression has surely been felt by the adventurers (who have been severely tried to meet calls to keep most of the mines going) to a much greater extent than by the miner, whose anxiety is comparatively trifling, and whose labour is his capital. This week the standard for copper has advanced one, and it is said the sale of Banca tin has gone off very satisfactorily, which encourages a hope that a rise in both metals is not far distant; if so, shares in most tin mines being exceedingly low, a great demand for such investments would follow. During the week extensive dealings have taken place in CHIVERTON MOORS at 6½ to 7½. GREAT NORTH LAXEY rose to 2½; 2½, but did not long maintain the rise, many holders preferring to realise at such price; the latest price may be called 2½. CHONTALES (Gold) have been largely dealt in, the accounts by the last mail being of the most satisfactory character. Regular remittances of gold are promised by the April and future mails.—THE ZACATECAS SILVER MINING COMPANY (Limited): Prospects of this company will shortly be before the public. The mines are situated near Sombreret, in Mexico, and consist of five lodes of extraordinary richness, one of them said to yield 100 to 3000 ozs. of silver to the ton of ore, whilst another has yielded in one year the fabulous amount of 800,000 sterling; and it is estimated by Capt. Paul, the manager of the Chontales Mines, that when the Zacatecas mines are drained and got into work, the average yield per annum will be upwards of 300,000. The statements in the report prospectus being so well vouched for, it is no wonder that one-fourth of the entire number of shares is already subscribed for, and it is not improbable that they may be entirely absorbed before the particulars are put into a sufficiently official shape for public circulation through the advertising medium. It is quite certain that the sooner applications are sent in the more chance there will be of securing an allotment. The quotation is already ¼ to ½ prem.

From Mr. J. B. REYNOLDS:—"The markets have been inactive, and a decline has taken place in many descriptions of stock. This state of affairs, no doubt, is being taken advantage of by prudent speculators and investors, who are quietly 'picking up' those shares which appear to be desirable, well knowing that a reaction will set in of a character which will amply repay them for the sacrifice. At the present moment I can candidly assert that mines—British mines—offer the greatest possible advantages to capitalists, considering the very low price to which they have gradually fallen. I called attention last week to the WEST SHARP TOR MINE, and I am pleased that my remarks have been appreciated. That these shares are dirt cheap, and that the property is of first-class order, no one denies. The mine is well known, and so are its very able and respectable managers.—STANAY PARK: I ventured to predict that if anyone made a purchase here, at present prices, they would make a profit of 250 per cent., at least, in the course of a year. The mine is situated in the north of Cornwall, and is worked by these shares should be bought at once.—DALE MINE (Limited): It is stated that there is an improvement here in two places. The improvement in one part is said to have assumed a very important character.—SOUTH CALLINGTON: I continue to advise the purchase of these shares, and I am happy to—on the market—there may be a little difficulty in getting them. The improvement is gratifying.—CUDDEA MINE: I am happy to say that the prospects appear to be of a very re-assuring character. The state of affairs on the Stock Exchange is far from satisfactory. Attention must be drawn from the financial companies to other securities of a higher order. The sudden fall in the Marseilles Land Company (Limited) must surely open the eyes of the public. I am happy to say that the hints I have dropped have kept everyone from buying who has consulted me.

From Mr. THOS. SPARGO:—"Since my last letter various circumstances have occurred more or less calculated to produce an effect upon the mining interest, and to alter the value of shares, but the estimate which may be formed of the entire influence of these occurrences confirms the opinions expressed in my last that no time could be chosen more judiciously than the present for investment, especially in good progressive mines. At the present juncture prices in the share market are low. Dividend-paying mining stock can be had at a price which cannot fail to be ultimately very profitable to investors. There are, no doubt, agencies at work in our own empire, and beyond its bounds in both hemispheres, which will cause prices of shares in mining companies to run up to a degree of which the general public have no previous experience; but the case very soon, but, sooner or later, it is sure to come at no remote period; and, when it does, the transition will be accomplished with great rapidity. On all previous occasions of protracted depression, certain symptoms of approaching revival appeared in such a way as to show that they were the signs of certain laws operating upon the general progress of society and of business, but sufficiently latent as not to attract general attention to their incipient action. These indications are now beginning to be distinct to clear-sighted and far-sighted men connected with the great branch of production and commerce to other securities of which the rate of discount is so unnecessary to go into their details; they are recognised by all skillful practical men. It, then, a rise of prices suddenly occurs there are good grounds for believing that it will not on with rapidity, so that in a short time the market value of shares will rule very high, disappointing that class of investors who wait until the market begins to move, and then try to secure properties at low figures, which have any likelihood of advancing. At all events, the period is promising for all capitalists who desire to invest in progressive mines, the character of which has been well attested by reputable and competent persons. The rate of discount is so low, and the rate of interest, and even in the United States, favouring the enterprise of investors, and making it the interest of capitalists to find employment for their money in those progressive undertakings, which often prove sources of fortune, and seldom fail to repay their adventurous but prudent and intelligent supporters. For a very long period money has not been so plentiful, and, consequently, so cheap, upon the continent of Europe as at the close of the present week. In Paris, Hamburg, Frankfurt, Amsterdam, &c., the rate of interest is so low that a great impetus must be given to speculation, perhaps illegitimate as well as legitimate, and prices will run up as a necessary consequence. The stock of metals in Europe is small, except that Holland has unusual stores of Straits tin, all of which she brings to Europe, although she might find markets in China, India, and Australia, which would draw off a considerable portion of the supply. Many persons are discouraged by the sudden fall in the price of copper—and not only a sudden but a heavy fall—but it should be remembered that the previous price was excessive, that on the breaking out of hostilities between Spain and Chili the cost of copper suddenly rose in an unprecedented manner, and to an unprecedented degree. There is, therefore, no reasonable ground for depression. If, after an unlooked-for and unusual augmentation in value, the cost should descend more nearly to its normal state. The failure of the Joint-stock Discount Company is a source of depression, bringing down the value of shares in all the finance companies; but we call the more strongly, from these circumstances, advance the claims of mining to public patronage. We have often asserted in our reports in the Journal the fact that in the long run no investments were safe, or more remunerative, than those in mines. We have pointed out mining properties which made returns upon capital utterly beyond those which have been realised by any other undertaking whatever. We have no hesitation in adding that numerous as are the public companies which have been formed during the last three years, and successful as many of them have been, so large a proportion of them do not remunerate the shareholders as do mining undertakings. The Times has done much to create depression in the share market by decrying home enterprises which are at all of a speculative character, the object being to give indirect support to foreign Government loans, and other foreign monetary transactions, as these are the enterprises in which its patrons mainly engage. We are certain that a comparison between loans to foreign nations and mining will convince any sensible and impartial man that the latter is in every way the better medium of investment. Recent events have, however, depressed the markets by announcing that it was the prevalent belief in New York that the United States must be bankrupt before Midsummer. No such opinion prevails there, and no such prospects exist. The trade of the United States, internal and external, was never on a sounder basis, and this is especially the case with England. We have received information from original sources which convinces us that the Southern people are bravely setting to work, that large numbers of the negroes have made contracts, and are industriously observing them, and that white men as ardent and energetic as the negroes are. The Northern States are rapidly exhausting their stocks of metals, especially iron. The manufacturers of ploughs cannot proceed with sufficient rapidity to great in the Southern demand, and in every department there is corresponding activity. Our admiration to all is—now is the time to secure an interest in good mining property.

THE MINERS AND MINE ADVENTURERS IN CORNWALL AND DEVON

—ROYAL UNITED MINERS' ASSOCIATION.—Without attempting to decide whether either the miners or the mine adventurers have displayed any want of wisdom in their endeavours to put an end to the dispute which has unhappily subsisted, we have no hesitation in expressing our conviction that the time has now arrived when they can withdraw from the contest with honour and profit to themselves, and may fairly congratulate themselves upon the excellent results which the dispute has produced them. At a meeting of adventurers and agents at Plymouth, on Tuesday, the necessary resolutions, which will be found in another column, were adopted for the organisation of the ROYAL UNITED MINERS' ASSOCIATION, which, after stating the requirement of a general benefit society being organised throughout Devon and Cornwall, for aged, sick, and injured miners, and for persons connected with mines, and for the assistance of the families of deceased members, seek to secure the cooperation of H.R.H. the Duke of Cornwall, as patron; of the nobility connected with the two counties, as presidents; and of all the leading landed gentry and mine owners, as vice-presidents; to appoint a sub-committee to draw up laws for the society, and ascertain the scale of payments and allowances to be made; and provide that when these preliminaries had been prepared by the sub-committee another general meeting should be held to adopt them if approved of, and to appoint the necessary officers that would be required in the Association. Until the Association is properly constituted, the "doctor and club" funds will remain as at present, and it may be presumed that in the meantime the necessary steps will be taken for ensuring that the fund shall derive the full benefit of all deductions made from the miner. All that will be necessary for accomplishing this object is for the adventurers in each mine to pass a resolution at their next meeting.—That the adventurers in—mine hereby undertake, as soon as the Royal United Miners' Association shall have been duly constituted, to place at the disposal of the committee of such association all moneys at present standing to the credit of, or which may hereafter be deducted from, the miners on account of the "doctor and club" funds. A resolution to this effect would ensure the confidence of the miners, and would materially aid in promoting permanent good feeling amongst all concerned.

It is much to be regretted that in connection with the dispute between the miners and mine adventurers in Cornwall and Devon personal charges against the agents have been put forward without any sufficient evidence of their accuracy, and even without the guarantee of the writers of the charges. The reason the letters of "Credenda," "True Briton," and others, are passed by unnoticed. The attack has, however, been very effectively met by the offer (advertised in another column) by the agents of the mines in the district to which the charges refer of a re-

ward of 500, "to any man who will bring forward and prove one single case of the kind referred to in any plan in which any of them are concerned."

A meeting of miners was held in Caradon Down, on Wednesday, and after some discussion it was decided that the men should quietly yield to the employers, and take their different bargains. The men employed in South Aradon and Glasgow Caradon Mines have given up all connection with the Miners' Benefit Society, and returned to their work.

FOREIGN MINES.

ST. JOHN DEL REY.—The gold return for January (after deducting the loss in melting) was 46,824 ozt., worth, at 7s. 9d. per ozt., 18,144l. 6s., and the cost, at 2s. 14d. per lb., was 10,666l. 9s. 1d., leaving a net profit on the month's working of 7488l. 1s. 11d.

DON PEDRO NORTH DEL REY GOLD.—Capt. T. Treloar reports—The gold return for January amounts to 1893 ozt., and it has been derived as follows:—Marquillo, 1081 ozt.; Morro de St. Anna, 812 ozt. The operations generally have progressed satisfactorily. The weather has favoured us, and a good deal of work has been done. Our force is good. Timber, I am glad to say, is coming in fair quantities, and some woods have been purchased.

ANGLO-BRAZILIAN GOLD.—Capt. T. Treloar reports that—The produce for the month amounts to 1129 ozt. The stone treated at Fenando's has not been so auriferous this as it was in last month, the lode encountered in sinking the shaft being of an inferior description (as has before occurred), and that sent up from the rise was not good; an improvement in the tonnage has been taken place in the yield of that from the Buroco Secco. It is with great satisfaction I am enabled to announce that we have communicated to the old workings from rise of deep adit, and let down a large quantity of water. The lodes now in sight are large, and from their appearance should yield well.

TASSO BRAZILIAN GOLD.—Mr. Pearson Morrison, the surveyor appointed to verify the reports of Messrs. Reay and Andrews, as provided in the Articles of Association, embarked at Southampton for Pernambuco on the 9th inst. Mr. Morrison is accompanied by Mr. Ezekiel Williamson, an assistant and assayer, with a competent staff of miners, and is provided with every requisite for the purpose of proving the lodes, and making an effectual survey of the property, previous to the purchase being completed. They may be expected to arrive at the mines about the end of April.

CHONTALDES GOLD AND SILVER.—W. C. Paul, Jan. 29: Consulo Mine: During the past month we have been grinding the "old burrows," which yield from 2 to 5 ozt. per ton. The "cups" have been scraped once, and 260 ozt. of amalgam obtained, which will produce about 90 ozt. of retorted gold. The water is now fast diminishing, and will not admit of grinding for more than a few days, and which I wish to avail myself of, instead of waiting up, which would take two days to get in order again. One of the mills will have sufficient water for some time longer, and will be kept going constantly. One Cornishman and three natives are now employed clearing the adit level, which has run together in several places. In splitting through one of the runs yesterday, on the course of the lode, they got into first-rate ore, of which there appears to be a large quantity (fallen from the back of the level, and which I judge to be worth about 15 ozt. per ton. This ore is now being ground in the mill, and, if we can keep on grinding, may enable us to remit next month to England; but this cannot be depended on, as water-power may almost or entirely cease.—San Antonio Mine: Here we have 28 men engaged raising ore and carrying it to the mill. Owing to the distance the ore has to be carried on men's backs, they can just manage to keep on mill-grinding about 3 tons per day. The general average of the ore is about 2 ozt. per ton, and can be got in great abundance. In one part of the bottom level there is a "nail" or "thread" in the lode, which produces about 15 ozt. per ton, and I am inclined to believe that in greater depth it will be found a vast deal richer, as it is improving in sinking. This cannot be proved to a much greater depth till we can drive an adit cross-cut from Santo Domingo, which will thoroughly prove all the lodes in that part of the company's property. In the meantime, there is an abundance of stuff near the surface which will pay from 1 to 2 ozt. per ton, and with which the mill will be kept grinding. At Santo Domingo nothing has been done up to this time for want of men. I expected when I last wrote you to have put one mill work here during the past month, but could not possibly do so; nor can I now see how I can do so for next month, for the same reason—want of men; but, nevertheless, I will if possible.—Cabezas Mine: Here I have three natives sinking a shaft on the course of the lode, in compliance with the mining laws of the country—to keep possession good; and I am glad to say the lode has greatly improved. That which I reported last year as being worth 2 ozt. per ton is now worth at least 6 ozt., and is a very fine, splendid-looking lode; in fact, I believe the whole of the property will eventually be found as productive as any, excepting Consulo, and should be put into full work for the next year. I have received the drawings of machinery sent, as also an invoice of the weights of each heavy article, and beg to say there will not be the slightest difficulty in bringing them to this place when the road is completed. The machinery sent is such as we require, and will as soon as possible be put in full working order.

LINARES.—March 10: West of Engine-shaft—South Lode: We have commenced driving the 120, east and west of engine-shaft; the lode, which is 5 ft. wide, is composed of calcareous spar, carbonate of lime, and lead ore, worth for the latter 2 tons per fathom, presenting a very kindly and productive appearance. The lode in the 110, west of 143 wize, is very large, and spotted throughout with lead. In the 75, west of Warrington, the lode is large and strong, composed of calcareous spar, carbonate of lime, and lead ore, worth for the latter 1½ ton per fathom. The 75, east of the same shaft, has passed through the unsettled ground referred to in our last report, and it is now opening tribute ground, worth 1 ton per fathom. The lode in the 61, west of Crosby's shaft, is very large and strong, with a branch of lead on the north wall worth 1 ton per fathom. The 51, west of the same shaft, is very regular, but does not improve in value.—East of Engine-shaft: There is an improvement in the 110, east of the engine-shaft. The 95, east of Padilla's wize, is worth 1 ton per fathom. In the 55, east of Field's shaft, the lode is still in a very unsettled state.—North Lode: The 75, east of the 55, east of Field's shaft, is large and strong, yielding a little lead, but not to value.—Shafts and Wizes: The ground in Crosby's shaft is improving, and satisfactory progress is being made in sinking. Thorne's shaft is improving, and being in advance of the 95 east we attach great importance to it; the lode is now worth 1½ ton fathom. Cabrera's wize is down the required depth for the 85.

ALAMILLOS.—March 10: The 4th level, east of San Rafael shaft, is opening good tribute ground, worth 1½ ton per fathom. The 4th level, west of the same shaft, has a kindly appearance, and letting out water freely. The 4th cross-cut south is hard for driving. The 2nd level, west of San Francisco shaft, is unproductive. The 2nd level, east of San Enrique shaft, is improving, though the ground is unusually hard. The lode in the 2nd level, east of La Magdalena shaft, fluctuates considerably, but, on the whole, it is opening a valuable piece of ground, worth 2 tons per fathom. The 3rd level, east of La Magdalena shaft, is started from the cross-cut in a splendid lode, worth 6 tons per fathom; and the 3rd level, west of same shaft, is also worth 6 tons per fathom. The lode in the 3rd level, east of Taylor's, is disarranged, having passed through a run of soft ground, now worth 1 ton per fathom. The 3rd level, west of Taylor's, continues to open good ground, worth 1½ ton per fathom. The ground being so hard in the 3rd level, east of San Adria's shaft, we have not been able to get down to the 2nd level. The 2nd level, east of Crosby's shaft, is worth 1 ton per fathom. The 2nd level cross-cut south is hard, wet, and troublesome for driving.—Shafts and Wizes: The ground in Taylor's engine-shaft is much easier for sinking, and the lode is improving. The lode in Gonzalez's wize is wide and strong, but at present it is unproductive. The lode in Armijo's wize is yielding good stones of lead, but not enough to value. The lode in Lopez's wize is small, and the ground hard.

FORTUNA.—March 10: Canada Inco—West of Taylor's engine-shaft: There has not much been done to the 110, east and west of El Clavel sump-wize, in consequence of repeated hindrances, resulting from breakages to the rods and pitwork. The lode, so far as the 110, east of the shaft, is concerned, is unproductive. The 110, west of the shaft, has been driven 11 ft., and not having intersected any lode or branch, is discontinued. In San Alfonso level (deep adit), driving east of No. 2 cross-course, the lode is 2 ft. wide, composed of flocon, quartz, and a little silver ore, worth 6 cwt. per fathom. The driving on the north branch in San Felipe level has been discontinued, and the men removed to the Guadalupe level, to prepare for sinking No. 2 trial wize under that level, in order to prove further the small but rich branch of ore gone down. The ends of the Guadalupe and San Alfonso levels having a somewhat improved appearance, they will be vigorously continued, in the hope of a further improvement. The stone, east and west of Lema's wize, are yielding from 3 to 4 cwt. of silver ore, of low quality, per fathom; and east and west of Sosa's wize about 3 cwt. per fathom. The raisings for January have been 6 tons 10 cwt., averaging 45½ ozt. of silver per ton of ore, equivalent to 295-75 ozt. of silver. It is expected that this quantity will be exceeded in February by 2 or 3 tons. The machinery and surface works are reported in good working order.—San Carlos Mine: The lode in La Esperanza deep adit level, driving east of the cross-cut, is 1½ ft. wide, composed of a very pretty gossan and flocon, and in the last day or two a small branch of rich ore has been cut from the bottom of the level; this end is expected to be immediately communicated with the end driven west from Mateo's wize, when a wize would be set to sink below the level, to prove its continuance downwards, and the driving of the level, east of Mateo's wize, resumed, where the lode is of a most promising appearance, and just under the rich bunch of ore in Mateo's wize. The lode in San Rafael adit level, east, on Carrera's lode, is 3 ft. wide, composed of a soft porphyry, with a little oxide of iron; this end is now stopped, as, from the slope of the hill, it is getting shallower; the men are put on a level west to meet the Esperanza level, 9 to 10 fathoms deeper, the lode being found of a much more productive nature in this level than it has hitherto been. The lode in the slope above San Rafael adit level is 6 ft. wide, of silver ore of fair quality per fathom, or 30 cwt. per fathom. The western part of the slopes has somewhat fallen off in quantity in the past month, while the eastern part has improved. The

slope, east of Buzza's wize, under San Rafael adit level, is worth 20 cwt. per fathom. It is supposed at once to commence a cross-cut from the gully, east of the present wize, driving south to cut Carrera's lode 30 fms. deeper than La Esperanza adit. Captain Butler adds that he is happy to remark that, on the whole, the mine of San Carlos is looking better than he had hitherto seen it, and that he hoped soon to be able to increase the returns. Mr. Henry Treloar, the present superintendent, who arrived at the mine on Jan. 23, says of San Carlos that the lode has a most encouraging appearance, and that the company possessed, in his opinion, a valuable piece of ground in this property. The raisings of ore from San Carlos in January were 25 tons, of the average ley of 81½ ozt. of silver per ton of ore, equivalent to 2282 ozt. —Atitula Mine: This mine has been purchased for \$400, and workings commenced by re-timbering the deep adit level, and by sinking Portillo's wize below the shallow adit, as well as by opening on a lode, supposed to be the cauter lode, seen in an old pit opposite the mouth of the adit; it is 1½ ft. wide, composed of quartz, porphyry, and gossan, of a good looking nature. The lode in Portillo's wize is 2½ ft. wide, composed of flocon, calcaspar, and soft porphyry, with small particles of ore running through the porphyry and lode generally, but not of sufficient quantity to value. It is hoped that returns will soon be made from this mine, but none can be expected for February. The total raisings from San Pantaleon and San Carlos have been for January 24 tons 10 cwt., averaging 747 ozt. of silver per ton of ore, equal to 2577-75 ozt. of silver. The estimated raisings for Feb. are from San Pantaleon Mine 8 tons, San Carlos 30 tons: together 38 tons.—Hacienda de San José: 12 bars of silver, of the estimated value of \$9780½, forming the 29th consignment, were forwarded on Feb. 2, under a suitable escort, to Guatemala, and at the end of March it was expected that another consignment of 10 or 12 bars would be ready, when its proceeds would be required for the expenses of the mine. Of the 1000 lbs. of gold which the 35th consignment was robbed on the 19th of December—\$3208 or 1641l.—the sum of 340l. has been recovered, and although some hopes are entertained of recovering a further portion, such a result is not confidently entertained. Mr. Henry Treloar, the new superintendent of the company, arrived at Atoleque on Dec. 25, and entered forthwith on the duties of his office. He considers the company's prospects to be of a very encouraging character, and hopes, in the course of a month or two, to be able to inform the directors that the returns of ore have considerably increased.

ALTEN AND QUEANGEN.—Feb. 27: Queangen: The lode to the north-west is showing signs of improvement, and we have again met the ore in the bottom of the shaft, but at present we cannot expect an increase in the monthly returns until the lode is more worked on.—Raipar: The branch of ore alluded to in my last as having been discovered in the 30, near Monk's shaft, is of some promise; the lode is 1½ fms. broad, and yielding fully 5 tons of excellent quality ore per fm.—South Workings: The lode continues large and productive in the 70 fm. level stops, and the ore of excellent quality. In the rise we are making good progress, and the lode is equally rich, being worth 6 tons of ore per fm.; good progress is making with the shaft sinking through Carr's adit from the north of the 100. In the level driving north we have a good lode, and the yield of ore is increasing.—North Workings: The 5 fm. level stops are as last reported, and without being rich still give a yield of 4 tons per fm. on an average. No alteration worthy of remark has otherwise taken place in this part of the set, and we have every reason to be pleased with the average yield of the mine. The tribute pitches continue to give remunerative returns.

MINING NOTABILIA.

[EXTRACTS FROM OUR CORRESPONDENCE.]

TERRAS OPEN WORKINGS. Tin Works are situated near St. Austell, to work which a company is being formed, with capital of 30,000l., to develop the extraordinary deposit of tin, which has been discovered to exist in this set. The lode is upwards of 40 feet wide, and for a mile in length. Samples which have been taken have been tried, and found to produce 1 cwt. of black tin per 100 sacks of stuff. They intend erecting 150 heads of stamps, in addition to those already at work, when, no doubt, most satisfactory results will be arrived at.

DARREN.—We have at various times referred to this property, and have pointed out the probabilities of a great success in its ultimate development. The levels are being driven with great rapidity, and the work progresses without impediment or misadventure of any kind. We are enabled to state that within from two to three months the old mine will be completely unwrecked, thus opening up a line of ore ground of indisputable value. Tanks cross-cut is being driven towards South Darren lode with considerable speed, and it is expected that the lode will be intersected in about six weeks or two months. It should be remembered in connection with this fact that the lode traverses the entire length of the Darren set, and that no portion has as yet been taken away; independent of which the whole of the ore deposits of South Darren are making towards the Darren set, and all the levels of that mine are being driven in the same direction. There need be no doubt that in a short time the resources of this great property will be laid open, and that it will become one of the greatest mines in Cornwall.

THORNDYKE.—This mine is likely to reward the patience of its shareholders. The lode is indeed promising, and considering its present prospects great results must follow before many months are past.

NANGLES.—The prospects in this mine are looking better, especially for tin. The shaft will be down to the desired point (the 130) in about three months; cross-cuts will then be put out to intersect the rich Clifford Amalgamated lodes, which are known to pass into Nangles. The lode in the 120 west is looking more favourable. There is ore appearing in the rise over the 107 fm. level. The lode in the 95 fm. level is worth 12½ ton per fathom. The tin and mangle ground between the 45 and 56 is all laid open; twelve men are stopping at 124. In all, altogether the mine is progressing favourably, and great improvements shortly expected.

EAST CHIVERTON.—The prospects are better than for some time past. They expect to cut a good lode in the 35 fm. level shortly, which will greatly increase the value of this very promising mine. Considering the important position of East Chiverton, having the West Chiverton lodes passing through the property, there can be no doubt as to its future profitable working. Comparing the present price of East Chiverton shares with other mines in the district, they are selling far below their real value, and may be considered a very cheap investment.

DEVON GREAT MARIA.—The manager of this mine, Capt. Richards, reports an important discovery in connection with it. The workmen have found the position of the shaft in the Orchard lode, and they will be able to clear it by working to it from the adit level. The size of the middle lode has increased from 2 to 4 ft. in width, and the lode is now being opened up. It is a most promising discovery, and will be mind by investors that this property is to the west of the Devon Great Consols, and upon the same line of lodes. The indications of the country and of the lodes are precisely similar at an equal depth; in fact the most experienced agents could not point out a distinction. We would remind our readers that the property has been inspected, and the result of such inspection was a very favourable report by J. H. Hitchens, consulting engineer of the Devon Great Consols; Capt. J. Richards, the managing agent of the Devon Great Consols; and by other agents of reputation in the neighbourhood.

CHIVERTON MOOR.—The lode in the 40 east is again yielding a good course of lead. The flat-rod shaft will soon be completed to the 50, where a richer lode may be confidently expected; thus, what has been opened up in the 40 cross-cut is expected to reach the north lode under a fortnight. Without doubt, this is the most promising mine in the Chiverton district.

WEST CHIVERTON.—Telegrams received to-day (Friday) report a rich lode being cut in the 100, or cross-cut.

TOULVADEN.—The old mine has, fortunately, been drowned by the heavy rains. The manager, Mr. Abasalom Bennett, in the exercise of his usual judgment, gave instructions to sink a shaft in the new ground recently added to Toulvaden, called Wheel Vention. The result, though only 10 fms. from surface, is that a finer lode never was opened upon in the district than is now to be seen. Two kibbles of ore were broken by the men by the blasting of one hole. The balance in hand, it is probable, will render any further calls unnecessary.

EAST BROOKWOOD. looking very promising, and seems likely to become, when further developed, a profitable enterprise. The engine-shaft is sunk 20 fms. below the level of the old cross-cut, and the lode is now being opened up. The lode is 2 ft. wide, composed of quartz, calcaspar, and gossan, and is intersected with veins of copper ore of excellent quality; they present an encouraging appearance for bearing mineral in large quantities at a greater depth. The other lode is of some magnitude, and presents all the elements of a large mineral-bearing lode, and will doubtless, when further explored, yield copper ore in paying quantities. The decided improvement in the characteristics of the lode from about 5 fms. below surface, where it was first discovered by sinking a small trial shaft, to the 20 is a sufficient guarantee to warrant on intersecting the same at a deeper point that a good lode will be found. The lode in the 20 is composed of quartz, calcaspar, and gossan, and is intersected with veins of copper ore, which, independent of every other lode, is a sufficient inducement to prosecute the development of the mine vigorously. There are several lodes known to exist further north within the set than those already intersected, which will be intersected by the cross-cut that is being driven in that direction at the 20. The position of the mine is good, having cross-courses, clear courses, and only half a mile distant from the granite range. Any practical observer must conclude that all the elements necessary to constitute a good mine are found in East Brookwood.

EAST CHIVERTON.—We are glad to learn the prospects here are much improved. The branches met with in the cross-cut, and the situation of this mining ground to West Chiverton, can only tend to strengthen the general impression that a good discovery may be expected on the intersection of West Chiverton lode.

ROSEWARK CONSOLS. continues to improve, and there is every prospect that further improvement will shortly take place. The lode in Ellen's shaft, sinking below the 90, contains rich stones of copper; and the 50 and 90 east are also rapidly improving. Shareholders should not part with their interest at present prices, as they are the cheapest share in the market.

WHEEL EMMA. presents indications of becoming a great and good mine, and amply rewarding the shareholders for their past outlay, as the lode in the deepest level, where it is being explored, assumes the most favourable appearance, and at the 80 it is more valuable than in the upper levels. The engine-shaft is sunk 4 fms. below the 92, and the 92 is driven east 60 fms. on the flocon course, through ground highly mineralised, with branches of quartz, impregnated with mangle, &c., dipping towards the lode, which will doubtless enrich the same below the said level. The lode in the cross-cut, 40 fms. east of the shaft at the 92, assumes a very promising appearance; it is as far as driven through 11 ft. wide, composed of fluor-spar, quartz, and excellent stones of yellow copper ore; it is fully believed that ore will be found in paying quantities in extending a little to the east and west of the cross-cut on the course of the lode, sufficient to greatly enhance the value of the mine; as to the east and west of the cross-cut there is a great extent of unwrought ground. The end driving east of the cross-cut, at the 80, yields 4½ tons of ore per fm.; the end driving west of same yields 2½ tons of ore per fathom; and the different stops are yielding much the same as was reported at the general meeting.

THE NEW CLIFFORD MINE. is attracting increased, and deserved attention. The dealings in silver upon the London market are closely watched by those connected with mining pursuits, and especially local authorities. The operations are being carried out with every practical dispatch consistent with judicious economy and regard to permanent practical results. The engine-shaft is sunk to the 26, and when driven to the 30 a cross-cut will soon reach the lode, when important results are anticipated. The vast profits of immediately surrounding mines are all that can be desired to ensure success, whilst the progress of development is watched with the liveliest interest.

AT WEST DAMSEL. a profit has been made during the past two months of 290l. The costs were 1267l., and the ore sold for 1560l. They have thus, out of current receipts, paid off the entire expenditure for the Old West Damsel engine, and carry over a credit balance of 203l. The mine has improved since the last account. The new north lode is very encouraging, having cut it good in the 90, 80, and 60.

GUN-COTTON.—A reduction in the price for the qualities of gun-cotton adapted to blasting operations has been announced by Messrs. Prentice and Co., in consequence of the increasing use of the material.

Mining Correspondence.

BRITISH MINES.

ABRAHAM CONSOLS.—John Vivian, March 22: Our men are employed raising stone and clay for building, carpenter making barrows, preparing wood for roofing, and doors for the house, as store-room and office, &c.

BEDFORD UNITED.—Jas. Phillips, March 21: The slope in back of the 130 east will produce 3 tons of ore per fm. The slope in the back of this level is suspended, being poor. There are three stops in back of the 115 west—No. 1 has improved, being now worth from 3 to 4 tons of ore per fm.; No. 2 will produce 2 tons of ore per fm. In No. 3 slope the north branch is unproductive, and we have put the men to stop the south branch, which we hope to report upon in our next. The lode in the 103 west is 18 in. wide, producing good stones of ore. The lode in the rise in the back of this level being unproductive, and the ground troublesome in consequence of water coming from the western mine, the rise is suspended, and the men are placed to slope west of the rise, where the lode will produce from 2 to 3 tons of ore per fm. The slope in the back of this level is worth 2 tons of ore per fathom. The slope in the 68 east will produce 2 tons of ore per fathom. There has not been much done in the engine-shaft, on the north lode, since my last, as, in consequence of the strike, we have been compelled to place the men stopping to raise ore for sampling. The lode has been cut into the 75 fathom level west, and is about 2 feet wide, producing good saving work, and is a most promising looking lode; I consider this looks well for the next level. We are driving by the side of the lode in the 75 east. There has been nothing done in the 69 east since my last report. In consequence of the failure in the stone we have reduced the number of men, and our sampling this month will be much less than usual. All our men remain hard on Monday, and no effort will be spared to raise as much ore as possible.

BEDOL-AUR.—H. R. Harvey, March 21: The ground in Croft's shaft is still hard to sink through. I have suspended the driving at the 70, on the Belli Gwyn vein, and put the men to drive the 77 north-east on the Coelia Wain lode, which now produces about 5 cwt. of lead ore per fm. No change in other parts.

BILLINS.—F. Evans, March 22: In the 70 west the lode, which is about 2 ft. wide, contains a little lead ore, but at the present moment is scarcely enough to value. It is in very congenial ground, and promising for lead ore coming in again shortly. The 30 west is now in a tight bar of hard ground, and lode poor; this, as well as the sump below this level, is in hard ground, more so than was expected, and as we have about 2½ fms. to hole it will, I fear, take us a little longer than was first talked of. The slope in the roof of this level will produce 25 cwt. per fm. I have stopped the other until the level is communicated into the sump. In the shaft sinking below the 80 the lode is about 2 ft. wide, of a very kindly appearance; we anticipate cutting into ore there soon, as the lode shows every appearance of it. We are busy dressing for another sampling.

BLAENDYFRY.—R. Northey, March 19: Since the formation of the present company we have sunk Price's shaft to the 25, put in footway, and cased and divided the same; we have also cut a plat, and commenced to drive east and west on the course of the lode, which is looking very promising, and turning out equal to our expectations, and we are making preparations to continue sinking, which will be done as soon as the ends are driven a sufficient distance from the shaft to enable the sinkers to go on without hindrance; in fact, we did commence, but were obliged to suspend for a short time, as the men were impeding each other's progress, but the sinking will be resumed as soon as possible. We are fixing a run of stands, bobs, &c., to pump the water out of Holroyd's shaft, which I hope will be drained, and the mine in full force of sinking in a fortnight. No time shall be lost in carrying out these points, and I am glad to say that the prospects, so far as the mine has been laid open, are very satisfactory.

BOTTLE HILL.—J. Eddy, March 22: In sinking the shaft in the western part of the mine I find the lode about 6 ft. wide, and still producing some good work for tin, but not quite so rich to-day as it has been for the last week or two days. The machine for drawing from this shaft will be quite ready by to-morrow (Friday) evening. The tin-work bargains and tribute pitches in the other parts of the mine, on this lode, are without alteration.—South, or Copper Lode: The ground, in driving west in the 12, is still rather hard, and the lode still disordered, split up in branches; I find those branches produce both tin and copper, but not sufficient to value. We have commenced burning for our next sampling.

BRONLEWYD UNITED.—T. Kemp, March 21: The part of lode carried in the 53 west of wize, continues to yield 10 cwt. of lead ore per fm.; the ground here is hard. The slope above the back of this level produces from 20 to 25 cwt. of lead ore per cubic fathom. At the new shaft the ground continues favourable for sinking, and good progress is being made. We sampled yesterday 50 tons of lead ore, to be sold on March 30.

BRYN GWIOL.—F. Evans, March 22: The prospects generally throughout the mine are of an improved character. Brook's pitch, in the roof of the 66 west, at the present moment will produce from 8 to 10 tons per fm. The same run of ore eastward in the same level looks better, and is worth 2 tons per fm. The 75 west is better for lead; present produce, 15 cwt. per fm. A pitch in this level is of about the same value. No change in the 75 east, but we look forward to cutting something good in this level at no distant date, as the run of ore ground worked in the 40 must be before this end. Edwards's pitch, in the 75 north, on the north and south lode, will produce 2 tons per fm., and is of a most promising character. The 90 east will produce 1 ton per fathom. The slope behind is worth 1½ ton per fm.; ditto, 2½ tons per fm. The sump sinking below this level, on the 102 end, is ore, producing saving work. The pitches are without change. The 90 west, on the same, is worth 1 ton per fm., and promises something better. The 102 east is just the same as last reported, and the shaftmen are rising in the roof of this against the sump from the 90, as the sump produces good solid lead. We are dressing for our next sampling, of an increased quantity to the last.

BRYN GWYN.—H. Nottingham, March 20: The run of ore going south-west from Incline, east of shaft, is not looking so well as last reported, the joint being split up with strong boulders of limestone. The level driving north from Incline on the above joint is suspended, being hard and unproductive. The men from this end are now trying a joint going west on this; this joint is narrow, but the ground is of a bearing character. The north and south joint we are working on in the end of the south-west level, in the 75 east, is of the same nature, and is yielding some fine lead ore, in quantities about 1½ ton per fathom; this being in a line with the run of ore, which has just crossed the Incline, I am of opinion that it is the same, or a joint connected with it. The level driving south-west from the lower part of Incline is without change. The little ore ground we had in the ends of the sumps in the bottom of the Incline is exhausted, and I have removed the men from there to the north end of Clark's level, where there is some lead, promising to go north under the old Incline. If the joint will bear, we have 8 fathoms to drive through whole ground. We have about 5 tons of lead at the drive, and are preparing for next sale.

CAPE CORNWALL.—R. P. Goldworthy, March 21: The lode in the 100 end east and in the 80 west has increased in size; the quality of the tinstuff is reduced. The lode in the 90 end east is large; ground favourable. The 90 fm. level stops are without change. The slopes in the 80 west are producing tinstuff worth 3 cwt. of tin to the 100 sacks. The lode in the 70 end west is without change; ground favourable. The reasons will complete the fly-wheel loading this week. The engineers are making good progress in the erection of the engine. Our surface work is progressing satisfactorily.

CARNARVON VEA.—N. Glynn, March 22: Since the meeting we have met with a lode in the 252 west; the lode here is about 10 ft. wide, with a branch of rich tin on the north part of it, about 18 in. wide, and worth full 300 per fm. In the 262 west we have driven under this, but have now put the men to cut in north, where we hope to discover the same branch. The other parts of the mine are the same as reported at the meeting.

CARADON CONSOLS.—S. Bennetts, March 20: There is not much alteration to notice in the rise in the back of the 80; the lode is much the same in character, although containing a little more grey ore, mixed with gossan. In the 80 east it is 1½ ft. wide, and worth 4½ to 5½ per fathom. In the west end it is 2 ft. wide, and worth 5½ to 9½ per fathom.

CASTELL CARN DOCHAN (Gold).—J. Parry, March 21: The lode in the slopes continues from 2 to 3 ft. wide, and looks favourable. The ground in the new shaft and deep adit is much the same as last week—very hard. The water is very troublesome in the new shaft. The produce of the amalgamators this week is 10 cwt. 11½ dwts. The quantity of stuff stamped this month up to date is 109 tons. We have put in four new stamp-heads in the place of old ones worn out, and all the machinery works very satisfactorily.

CENTRA MINERA.—T. Hughes, March 22: Victoria Engine-shaft: The lode in the 60 yard level east continues to yield stones of lead, and is very promising. We have resumed sinking the wize below the 40 yard level, which will communicate with this level, and when complete will thoroughly ventilate the mine. The lode in the rise is very promising for lead.

CLOWANCE WOOD.—E. Chegwain, March 21: In the 20, driving east of the cross-cut, the lode is 2 ft. wide, producing mangle and good stones of copper ore, and ground a little more favourable for driving. In the 20, driving west of the cross-cut, the lode is 1½ ft. wide, producing mangle, mangle, and good stones of copper ore; this end has very much improved in the last 6 ft. driving. No other change to report.

CORNWALL GREAT CONSOLS.—W. B. Colton, C. F. Colton, March 22: From back of the rise we are in the lode about 10 ft., producing good stones of very rich copper ore, and as we approach the south part of the lode the water increases, which is a very favourable indication, as it is on the south part of the lode the bulk of ore has been found in Okel Tor and Calstock Consols. In the cross-cut south, west of cross-course, the lode is not yet intersected; the end is very wet.

CUNEIFORD AND WHEAL ABRAHAM.—W. Kitto, March 22: I am glad now to be able to say we are progressing very satisfactorily. In the first place we have attained an important object in taking up a very large stream of water in one of the western adit levels, which we have been clearing; it has lessened one-half of the water that was going down into the mines at the 20. We can scarcely calculate the benefit we shall derive from this source in draining those mines, also we are still engaged clearing the old shaft, and hope to reach to 14 to 15 ft. in a few days. There is a very large gunniss to spill down through, from the 14 to 15 ft. wide, and there must have been a very large deposit of copper ore at this point by the old workers. The engines are working well, and we began yesterday to fork the water and clear up the stuff from the middle engine-shaft, and shall by Monday next begin to clear up the stuff from Wilson's engine-shaft, or perhaps a little before. Surface operations are going on as usual. We shall get dressed and made marketable by the end of the month about 75 tons, and worth, I think, about 31. 10s. per ton.

CROWAN AND WENDRON.—R. Reynolds, March 20: The lode in the engine-shaft is about 2½ ft. wide, producing occasionally good stones of grey copper ore, and looking more kindly than for some time past, particularly in the western part of shaft. The lode in the 20, driving east of the cross-cut, is 2 ft. wide, and worth 1½ ton per fathom. The lode in the 20, driving west of the cross-cut, is 2 ft. wide, and worth 1½ ton per fathom. The lode in the 20, driving south of the cross-cut, is 2 ft. wide, and worth 1½ ton per fathom. The lode in the 20, driving north of the cross-cut, is 2 ft. wide, and worth 1½ ton per fathom. The lode in the 20, driving east of the cross-cut, is 2 ft. wide, and worth 1½ ton per fathom. The lode in the 20, driving west of the cross-cut, is 2 ft. wide, and worth 1½ ton per fathom. The lode in the 20, driving south of the cross-cut, is 2 ft. wide, and worth 1½ ton per fathom. The lode in the 20, driving north of the cross-cut, is 2 ft. wide, and worth 1½ ton per fathom.

CWM ERFIN.—March 20: The lode in the 10, east of the boundary, is small, and of no commercial value. The lode in the slopes over the back of the same level, 60 fms. east of the boundary, is 2 feet wide, and worth 1½ ton of lead ore per fathom. The lode in the slopes over the back of the same level, 40 fathoms east of the boundary, is 6 feet wide, and worth 1 ton of lead ore per fathom. The lode in the deep adit level, east of the boundary, is 4 feet wide, composed of clay-slate, quartz, blende, and spots of lead ore, but not to value. The lode in the rise over the back of this level has fallen off in value since the last report, now worth from 8 to 10 cwt. of lead ore per fathom. The lode has been disordered by cross beds of hard sandstone. The lode in the new slope, over the back of this level, 50 fathoms east of boundary, is 6 feet wide, and worth 2 tons of lead ore per fathom. There have been three other stops in course of working over the back of the same level, in which twelve men are employed. The lode varies from 3 to 5 feet wide, and will yield, on an average, 1½ ton of lead ore per fathom. Taylor's drift has continued to pass through a good ore lode since the last report. The lode in the present end is 2 feet wide, and worth 1½ ton of lead ore per fathom. The lode in the slope over the back of this level, west of the ladder-wize, is 7 feet wide, and worth 15 cwt. of lead ore per fathom. The lode in the wize sinking below Williams's level is 2 feet wide, composed of clay-slate, quartz, and spots of lead ore. The lode in the slopes over the back of this level, 30 fathoms east of the cross-cut, is 5 feet wide, and worth 30 cwt. of lead ore per fathom. The lode in Fryer's level, east from the side of the hill, has been disordered by a cross channel of ground seen at the surface, and thrown very much out of its regular course. We do not look forward for any improvement until we have passed this run of ground, which will be from 10 to 12 fathoms from the surface. The ground in the cross-cut south, in western part of the set, has become very hard and spare for driving.

DEVON AND CORNWALL UNITED.—Thos. Neill, March 20: The lode in the 34 east is still looking well, worth 9 tons of ore per fm.

EAST BOTTLE HILL.—J. Eddy, March 21: The lode in the end, west of cross-cut, continues to hold its size, from 4 to 5 ft. wide, and producing saving work. The lode in the east end of the western shaft, in the 10, is small, the water continues about 15 ft. to 2 ft. wide, and producing moderate saving work. We are now getting on with building walls of the wheel-pit. Next week I expect an increase of hands—that is, masons for building.

EAST CARADON.—Jas. Secombe, March 21: Caunter Lode: The 70 east is worth 51, per fm.; the 80 east, 51; the 90 east, 51; the 90 west, producing saving work. South Lode: The 60 east is producing saving work. The 70 east is worth 81, and the 70 west, 121, per fm.—New Lode: The 70 west is worth 51, per fm. In the 70 cross-cut, driving north from the caunter, we have intersected Fawcett's lode, which is about 15 ft. wide, and producing moderate saving work. Our sale of ore to-morrow is much less than usual, on account of the strike. The men have now resumed their work.

EAST CARN BREA.—T. Giverville, J. Scholier, March 21: No. 1 Lode: In the 70, driving west of the old engine-shaft, the lode is yielding 1 ton of ore per fathom.—No. 3 Lode: In Thomas's shaft, sinking below the 70, the lode is yielding 6 tons of ore per fathom for length of shaft (12 feet). In the 70, east of Thomas's shaft, the lode is producing 3 tons of ore per fathom. In the winze sinking below the 50 the lode is producing 1 ton of ore per fathom.—No. 5 Lode: In the 80, driving east of the cross-course, the lode is producing 2 tons of ore per fathom.

EAST CHIVERTON.—J. Grosse, J. Nancarrow, March 21: Since our last report the men have made good progress in the driving of the 55 cross-cut south; the end is still in very congenial elvan. We have no change to notice in the shallow adit north.

EAST GUNNIS LAKE AND SOUTH BEDFORD CONSOLS.—James Phillips, March 22: In Gard's shaft there is no alteration. In the shallow adit the lode is now 4 ft. wide, composed of peach, spar, muddle, and good stones of ore—a kindly lode. In the deep adit, on the Chimney Rock lode, the men are making good progress, in favourably.

EAST LAXEY.—Wm. H. Rowe, March 20: In cutting out the small lode north of the shaft, at the 10, we find the lode resuming its former promising character, having to-day broken into a large vugh or cavity on one side of which is a strong branch of black jack about 6 in. thick. There is no change of importance at any other point.

EAST ROSEWARNE.—J. Jones, March 22: In the 85, east of Hallett's shaft, the lode is small and poor. In the 85, west of Hallett's, the lode is 1 ft. wide, of a very promising character, worth 121, per fm., and the ground improved for driving. The lode in the back of the level is worth 101, per fm. The lode in the bottom of the 75, west of Hallett's, is worth 81, per fm. In the 85, east of King's shaft, the lode is 8 in. wide, producing stones of ore. In the 85, west of King's, the two branches have come together and formed a lode 15 in. wide, composed of muddle and copper ore, worth for copper 61, per fm. This is very promising, and as we get out of the elvan (which will be shortly) we may expect further improvement. The water is flowing freely from the lode, and the ground easy, which are good features. The lode in the back of the 75, west of King's, is worth 31, per fm. The lode in the back of the 75, east of King's, is worth 121, per fm. We have commenced to sink a winze below the 65, west of King's shaft, in a lode 15 in. wide, worth 101, per fm. Our prospects are more cheering than for some time past.

EAST SNAEFELL.—W. H. Rowe, March 20: The Glencherry shaft is now a little more than 4½ fathoms deep. We touched the upper hanging-wall of the lode on Friday last, at the exact depth calculated, 4 fathoms, and have now reached the foot-wall in the south end; but from the lode crossing the shaft diagonally, the footwall at the north end will be several feet deeper. The lode seen so far averages 3 feet wide, underlies west 4 feet per fathom, and is composed of quartz, gossan, lead, and blende ore. We shall, of course, know more of the discovery as we proceed, but I have no hesitation in stating that I consider the prospects at present superior in many respects to those presented by Great North Laxey at the same depth. There is no ore as yet in the adit north, but the lode is of such a character that I am daily expecting the prospects and value of the property will be additionally enhanced by another discovery here.

EAST ST. JUST UNITED.—John Cartwright, Peter Casey, March 20: Our pay and setting on Saturday passed off very well. We continue the sinking of the engine-shaft below the 10, and the clearing up of the 10, to the water level. The lode in the 10, has cleared 21 feet below the level; there is a branch of tin in the east end, which will pay very well to work. North Bosmore shaft we hope to have completed to the 30 (or the bottom, as represented to us) by next setting-day. From what we can see of the lode we believe we shall be able to set some tribute pitches here when the shaft is completed. The 10, east of Cranjack, is in a kindly lode, 2 feet wide, with good stones of tin. We are sinking the winze below the 10 with all speed. On Wheel Vention lode we find the old miners have worked away the lode from the surface to the shallow adit for 70 fathoms length. We are working the lode in the back of the deep adit, at 25, per fathom, worth 61, per fathom; this is a most promising lode, and likely to produce good quantities of rich tin-stuff.

EAST WHEEL AGAR.—W. Johns, March 21: We have recently cut a lode in the 45 cross-cut south; it is about 1 ft. wide, containing good stones of copper ore, mixed up with fluor-spar, with water coming out of the same freely; this lode is about 2 fms. distant from Hext's lode, and may be considered very promising. We shall open out a few fathoms on its course, to give it a test before resuming the driving of the cross-cut to see the other lode. We are still looking for good stones of copper ore in Dan's engine-shaft, with a dropper falling into the lode from the north, containing man and ore, which, in our opinion, will have a tendency to improve the lode when united. Our tributers are working on in the usual way.

EAST WHEEL GRENVILLE.—G. R. Odgers, W. Bennett, March 21: The lode in the engine-shaft, sinking below the 85, is from 1 ft. to 15 in. wide, of pryan and quartz, which yields a little ore—a promising lode. The lode in the 85 west is from 2 to 2½ ft. wide, with strong yellow ore and muddle, worth 3 tons of ore this morning to the fm.—a very kindly lode; this and now 6 ft. behind the winze. The lode in the 75, east of the engine-shaft, is 15 in. wide, of quartz, ore, and muddle. The men are getting on pretty well in the 75 cross-cut north, and we like the ground very much indeed. The lode in the winze sinking below the 75 west is 3 ft. wide, and in the western end of it there is a good bunch of ore, worth 4 tons to the fathom; this winze is 7 fathoms deep, and we are using every effort we possibly can to form a communication with the 85. The different stops throughout the mine are much the same as before reported.

EAST WHEEL GRYLES.—Edward Rogers, Edmund Rogers, March 22: Firmstone's engine-shaft is down 8 fms. 3 ft. below the 17; the lode is 3½ ft. wide, worth 51, per fathom. Curtis's flat-roof shaft is down 3 fms. below the 17; the lode is 2 ft. wide, worth 61, per fathom. At the 7, driving east of this shaft, the lode is 18 in. wide, worth 51, per fathom. In the winze in the bottom of this level, west of shaft, the lode is 2 ft. wide, worth 41, per fm. At the 10, driving east of Thomas's shaft, the lode is 1 ft. wide, unproductive.

EAST WHEEL LOVELL.—R. Quentrell, March 21: The mine continues to open out very well, and I will give a report in detail next week.

EAST WHEEL RUSSELL.—J. Goldworthy, March 21: Homersham's shaftmen have been for the last ten days driving the lode from the 130 to the 140, which we hope to complete by to-morrow morning. In the 140 east the lode is 3 ft. wide, composed of quartz, pryan, muddle, and a little copper ore, of a promising character. The winze-plat in the 130 is nearly completed, when a winze will be sunk to the 140, with a full pair of men, so as to ventilate the 140, and also to prove the lode. In the 130 east the lode is 2½ ft. wide, composed of capel, quartz, pryan, muddle, and copper ore, presenting indications of improvement. The lode in the back of the 130, west of Barkell's winze, is worth 251, per fm. The lode in the back of the 130, east of Barkell's winze, is worth 201, per fm. The 77, west of Northey's cross-cut, is worth 51, per fm.

EAST WHEEL RUSSELL.—J. Richards, March 22: In Homersham's shaft, sinking below the 140, the ground is favourable for progress. In the 140, east of Homersham's shaft, on the south part of the lode, the lode is 3 feet wide, and consists of muddle, quartz, and pryan, occasionally yielding good stones of copper ore, and is promising. In the 130 east the lode is from 2 to 3 feet wide, composed of quartz, capel, muddle, pryan, and ore, and promises improvement. In the bottom of the 130, east of Homersham's shaft, a pit is being cut, and as soon as it is completed a winze will be sunk to the 140 on the south part of the lode for proof thereof, and for the better ventilation of the level below. The lode in the back of the 130, east of Homersham's shaft, west of Barkell's rise, is worth 201, per fathom. In the lode in the back of the 130, west of Barkell's winze, the lode is worth 301, per fathom. In the 77, east of Homersham's shaft, west of Northey's cross-cut, the lode is worth 1 ton of ore, or 51, per fathom.

FURSDON.—March 22: The engine-shaft is 3 fathoms below the 31; the ground is hard capel, which is not so good for progress. The cross-cut north in the 31 west is being driven 2 fathoms 1 foot. We have not cut any branch. The ground being hard we have suspended the driving, and put the men to drive west, as we wish to get back under the ore ground gone down in the 30, as soon as possible; this end is set to six men, at 40s. per fathom. The pitch in the back of the 21 is now at present poor, but the ground is changeable, therefore we may expect an improvement again soon. The pitch in the back of the 11 east is yielding 2½ tons of ore per fathom. We expect to sample for this month about 20 tons of better quality than that sold of late.

GARLINDA UNITED.—J. Rowe, March 22: The lode in Wheel Crane shaft is still producing good work for tin. We have sunk by horse-power 8 ft. through a lode that will work at 10s. in 11 tributes. Everything about the lode and stratum is favourable for a good lode.

GAWTON COPPER.—G. Rowe, March 17: Our progress in sinking the new engine-shaft below the 50 is very satisfactory. The lode in the 50 east is worth 3 tons of ore per fathom. The lode in the 50 west is not quite so easy for progress, worth 3 tons of good quality ore per fathom. The lode in the 40 west is worth 2 tons of ore per fathom. The lode in the winze sinking below the 36 is improving, worth 4 tons of ore per fm. In the back of this level (the 36) the stopmen are engaged in lengthening the stall, consequently there is no change in the appearance of the lode since last reported on.

GODDARD HILL.—J. Pope, jun., March 21: We have a favourable change in the nature of the lode in the deep adit, driving south-east of Charles's shaft, on the caunter; it is now much easier for driving, letting down water, and carrying a little tin. In the tribute department there is no change to report.

GOGINAN.—March 21: The rise in back of the 100 is communicated to the winze sinking under the 80. The 100 is now well ventilated. We shall throw in all the force we possibly can on the ore ground, in order to raise as much ore as possible. We have set a drift to drive west of the rise over the 100, where the lode is 3 ft. wide, yielding 15 cwt. of lead ore per fathom. The two stops over the 100 will yield on an average 1 ton of lead ore per fathom. We have four pitches working, yielding on an average 14 cwt. of lead ore per fathom.—Level Newydd: The lode in the lode over the 60 is 5 ft. wide, yielding 12 cwt. of lead ore per fathom. But little has been done at this point during the past two months, in consequence of being near the Pwllchry-nald workings.

GOTHIC.—Jas. Lester, March 21: The managing director was here some time back, and arranged with me for future operations, which I have since begun to carry out. The mine is now drained to the bottom, or 30. In a few days the repairs of the engine-shaft will be finished from the adit to the 30, and after clearing out the stuff accumulated in the 17, 25, and 30 fms. levels I intend to set six men to drive east, where the returns of ore were made by the former proprietors in the 30. The 25 is driven 25 fathoms, 16 of which the lode was very productive, being worked from this point to surface and below, in places, to the 30. A few fathoms east of shaft there is a good branch of lead ore where the tributers left off working, and about 1 fm. below this level, which would pay for stopping. Six men are now driving a cross-cut from this level to cut the south lode, which we expect to intersect in about 8 fms., and from the appearance of the lode at the adit level will be found productive; this will give us 25 fms. of whole ground. Six men are driving in the adit level, west of shaft; the lode here for some fathoms contained a nice mixture of lead ore, but is now not looking so well. The 17, east and west, I will examine as soon as the engine-shaft is cleared out. Four men are driving a cross-cut from the side of the hill above the water-course to the engine-shaft, and when completed, will be of much advantage in the discharge of stuff, and the water could be brought sufficiently high to wash the stuff at a proper place for picking ore, &c. Judging from what I can see of the lode in bottom of the 25, I should consider a large quantity of lead ore must have been raised therefrom, and I have no doubt that as we get levels extended, and the south lode laid open, of being able to do so again.

GREAT BRIGAN.—J. Tredinnick, March 21: We have bored the rise in back of the 10 to the slope west of No. 1 winze, the lode in this slope is worth for copper ore 51, per fathom. The lode in the slope east of the No. 1 winze is worth for copper ore 101, per fathom.

GREAT DEVON AND BEDFORD (Colchator).—William Skewis, J. Richards, March 22: The lode in the winze sunk in the bottom of the 30, west of the engine-

shaft, is 4 ft. wide, composed of capel, quartz, copper ore, &c. The lode in the 40 west is about 3 ft. wide, of the same character as that in the winze. We have thought it best to suspend the sinking of the winze, and put the men to rise in the back of the 40 west, as it can be done much cheaper than sinking from the 30.

GREAT CARADON.—S. Harper, March 21: We are sinking with all possible speed. The ground in the shaft is a great deal easier for sinking, composed of killas and spar, and letting out a little more water.

GREAT NORTH DOWNS.—William Rich, Martin Jenkin, March 21: The 60 end, west of Sleggan's shaft, is yielding good stones of ore, and the ground is somewhat easier for driving than it has been. The lode in the 70 west is large and promising, but poor for copper at present. The water in Sleggan's shaft is going down slowly; we shall resume operations here as soon as the shaft is dry. We have cleared and secured Butler's shaft 25 fathoms below the adit level. At this depth the shaft is solitary over, and a great deal of attle lodged in it, probably by tributers, as the lode is entirely taken away east and west further than we can get until the slides are timbered. We shall make this shaft secure as speedily as possible, with the view to sink the same below the 40. Although the 60 and 70 fm. level ends, going west, are not rich at present, there is a good lode in the bottom of Sleggan's shaft, which will be operated on as soon as the dry weather sets in, and the water subsides. It is also a very encouraging feature to see the great length of what has, doubtless, been profitably productive ground in the shallow levels at Butler's, and which our ends, driving west of Sleggan's shaft, will prove deeper. There is no alteration to notice in the cross-cut north in the 70. In the 57 cross-cut south, at Jenkins's shaft, we have intersected a branch 9 inches wide, carrying spots of ore. We have twelve men enlarging Sleggan's shaft, to take pitwork, and are urging on the different places of operation as rapidly as possible.

GREAT SOUTH CHIVERTON.—J. Nancarrow, March 19: The ground in Gifford's engine-shaft has recently been sparry, and not so good for sinking as usual, but it is better in the bottom of the shaft to-day, and fair progress is being made in sink; to ground of the same lead-bearing character as before. The water has abated below the considerably in the last fortnight.

GREAT SOUTH TOLGUS.—J. Daw, March 21: In the 178, east of Lyle's shaft, the lode is 3 ft. wide, composed of spar and peach, and good stones of copper ore. In the 166 east the lode is 2 ft. wide, producing 1 ton of ore per fm. In the 154, east of the new shaft, the lode is 1½ ft. wide, producing 1 ton of ore per fm. In the 140, east of the new shaft, the lode is 1 ft. wide, unproductive. In the rise in the back of the 125, against Noel's shaft, the lode has been disordered, but it will now produce 1 ton of ore per fm.

GREAT WHEEL BADERN.—R. Pryor, H. Tregoning, March 17: We have set the following bargains to-day.—The 75 cross-cut to drive south of Hill Brothers engine-shaft, by six men, at 121, per fm., which is still in Badern elvan course, and we have to inform you that the end is thickly impregnated with muddle, which is an indication that we are near the Badern lead lode; the water which is flowing from the present end is immense, and is daily increasing. The 63 cross-cut to drive south of this shaft, by four men, at 111, per fm.; the end is strongly mineralised. The engine and pitwork are in good condition, and working well, and a short time now will result in cutting the Badern lead lode, when no doubt we shall find, upwards of 70 fms. in length, a good lode of silver-lead in the old mine.

GREAT WHEEL BUSY.—Wm. Rich, J. Tredinnick, C. Bawden, March 17: We have put on eight men instead of six to drive the 130 fm. level east of Offord's shaft, with the view to urge on the level without intermission; the lode is still large and promising, composed chiefly of muddle, with stones of copper intermixed. We have not yet intersected the lode in the cross-cut south from the winze, over the 138 fm. level end, but we think we have no great distance further to drive. The 110 fm. level end, east of Walker's, is worth 111, per fathom, and ground somewhat easier than it has been. The 100 east, in the 100 east, is 2 ft. wide, saving work for tin. We have commenced to open on it, to prove it in an easterly direction. There has been no lode taken down in the 90 east during the past week; we intend to open on it within the next few days. The lode in Walker's shaft, sinking below the 100, is getting larger, and seems to be improving; now worth 151, per fathom. In the back of the 100, west of Walker's, No. 1 stop is worth 121, No. 2, 71, and No. 3, 111, per fm. The back of the 90, west of Walker's, is worth 101, per fathom; the bottom of said level west is worth 181. The 80, east of Walker's, is worth 181, per fathom. The back of the 70 west is worth 101, per fathom. Bottom of the 121, per fathom. We have engaged a pair of men to clear down the shafts without intermission, and to send up the tin lying uselessly underground. We have nearly completed the roof of the boiler-house in connection with Harvey's engine, and shall repair these boilers and put them in good condition as quickly as possible. We hope to put on the new cylinder cover to the stamping engine to-day.

GREAT WHEEL GRYLES.—Edward Rogers, Edmund Rogers, March 22: Mitchell's Lode: Mitchell's flat-roof shaft is down 4 fms. below the 12 fm. level. Present price for sinking by six men is 101, per fm. The lode is 2 ft. wide, and unproductive. The following bargains to-day: At the 12 fathom level, driving east of the lode, the lode is 2½ ft. wide, yielding a little tin, but not enough to value. In the winze in the bottom of the deep adit the lode is 1 ft. wide, producing work of a coarse quality. We expect in a few days to communicate this winze to the level below.

GRYLES WHEEL FLORENCE.—Edward Rogers, Edmund Rogers, March 20: The 22 is driving north on the caunter, by six men, at 31, per fm.; the lode is 2 ft. wide, composed of spar, muddle, and peach, with occasional spots of tin, but not enough of the latter to set a value on. In the winze sinking below the 12 the lode is 2½ ft. wide, worth 31, per fm.

HALLS LODE (Clitters).—Wm. Skewis, J. Rodda, March 21: The lode in the engine-shaft is 4 ft. wide, producing saving work. The lode in the 12 west, below adit, is disordered by a small cross-course, and unproductive for the present. In stopping a piece of ground to make good the 12 west the lode is yielding saving work for copper and tin. The lode in the winze in bottom of this level is producing 3 tons of copper ore per fm. The lode in the adit east is composed principally of peach and spar, with stones of ore intermixed, and looking more promising than for the last 3 fms. driving. The lode in the rise in the back of this level will yield 2 tons of ore per fm. In the winze in the bottom of the 24 west, the lode is 2 ft. wide, worth 61, per fathom for tin. The two stops in bottom of the 24 west are worth 111, per fm. for tin and copper each. The lode in the 36 west is worth 81, per fm. for tin. In the lode in the back of this level the lode is worth 71, per fm. for tin. All the machinery is in good working order.

GWYDYR PARK.—Wm. Smyth, March 21: The Gwyn Liffon adit end is without any material alteration since my last. I found some spots of lead ore in the lode this week; the lode is still small. We have finished driving the ore at Wydyr, and the lode is 3 ft. wide, worth 31, per fm. At Pininger's engine-shaft, sinking below the 56, the branch is small and poor. In the 56, driving west of adit shaft, the lode is 1 ft. wide, producing good stones of ore. In the 56, driving east, on north lode, east of said shaft, the lode is 9 in. wide, containing spots of copper ore. In the 56 cross-cut, driving south, east of Pininger's, we expect to see the lode shortly. In the 40, driving east of King's, on middle lode, the lode is 1 ft. 8 in. wide, worth 81, per fathom. At Reed's shaft, sinking below the 43, the lode is 18 in. wide, worth for the length of shaft 181, per fm. In the 43, driving west of Robert's shaft, on Reed's lode, the lode is 1 ft. 6 in. wide, worth 31, per fm. The 33, driving west of Robert's shaft, on Reed's lode, is opening out tribute ground. The 33 end, driving west of Robert's shaft, on Reed's lode, is producing good stones of copper ore. The winze sinking below the 23, east of Bawden's shaft, is opening out tribute ground. In the 43 cross-cut, driving south of Reed's lode, towards Oat's lode in this cross-cut, we have to-day cut the lode; the lode east of cross-course is 9 in. wide; there is not enough seen to give its value; the west side of the cross-course is 12 in. wide; I shall in a few days be in a position to give their values. Our engine is working well, and is now being driven about 10 strokes per minute. Keep the water.

HAWWOOD.—J. Bace, March 20: There is no alteration worthy of notice in the mine at Scar Head. The stopes are a little better at Trough.

HAWKMOOR.—J. Richards, March 19: In the lode in the stopes in back of the 30, east of eastern engine-shaft, is worth 2 tons of copper ore per fm. The men have resumed work at West Hawkmoor, the strike being at an end, or nearly so.

HINGTON DOWN CONSOLS.—T. Richards, March 21: Bailey's engine-shaft, sinking below the 130, is worth 1001, per fm. for the length, 13 ft. The stopes in back of the 130, east of Bailey's, are worth 501, per fm. The 130 west is worth 201, per fm. The stopes in the back of the 130, west of Bailey's, are worth 151, per fm. The stopes in the back of this level are worth on the average 301, per fathom. The 110 west is for the present unproductive. The rise in back of the 100 is worth 201, per fathom. The 85 west produces occasional rich stones of ore, but not enough at present to value. The tribute department is without much change.

LADY BERTHA.—Capt. Matherell and Harper, March 19: The lode in the 53 fm. level, driving east, is 3 ft. wide, and very kindly, composed of much peach, a little capel, muddle, and some very good stones of ore; we think the lode now has the best appearance since we commenced driving from the shaft. In the 41, driving east, in bottom of the lode, we will produce about 2 tons of ore per fm. The lode is large, and is considered of great importance. The stopes in bottom of the same level west as before stated, worth 3 tons, or 121, per fathom. No lode has been taken down in the 30 driving east, but still letting out a great quantity of water. The stopes in the back of the same level are a little improved, now worth 4 tons, or 121, per fathom. In the cross-cut driving south in this level there is no change. The lode in the stopes in the bottom of the said level is 3 ft. wide, worth for ore 6 tons, or 181, per fm. The tribute pitch in back is not looking so well. We think when the lode is taken down in bottom of the mine sink will be better for the same.

LAXEY.—John Tregay, March 17: Onton's: The 20 west end is producing good stones of copper ore and tin; in this level east we have not yet found the lode east of the cross-course. By costaining we have found another lode, from 2 to 2½ ft. wide, composed of gossan and capel—a kindly lode; but have not yet found the south lode.

LEAWOOD.—J. Nicholls, J. Daw, March 16: We have set the following bargains to-day.—The engine-shaft to sink by eight men for the month, at 351, per fm. The 20 east to drive by six men, started, to cut the lead lode, at 21, 5s. per fathom. The 19 cross-cut north by four men, for the month, at 21, 15s. per fm. There is no change in any part of the mine since the last meeting.

LEEDS AND ST. AUBYN.—J. Curtis, March 22: Setting Report, March 19: The 30 to drive east of the flat-roof shaft by three men and three boys, at 70s. per fm.; the lode is 3 ft. wide, worth 21, per fm. In 10 fathoms further driving will be under the rich tin ground passed through in the level above. The 20 to drive east of Grace's shaft by four men and one boy, at 20s. per fm., and 6s. 8d. in 11; the lode is 3 ft. wide, worth 71, per fm. The 10 to drive east of Harvey's shaft by four men, at 25s. per fm.; the lode is 3 ft. wide, worth 101, per fm. The 10 to drive east of Vivian's shaft, on Paul's lode by two men, at 501, per fm.; the lode is 6 in. wide, worth 11, per fm. We have 39 men on tribute at an average 8s. 6d. The mine at time has never looked so well as at the present.

LEYWERN.—J. Davis, March 21: In the 50 fm. level, west of engine-shaft, the lode is composed of spar, blende, and lead ore, producing of the latter 1½ ton per cubic fathom; the lode here is full of water, which makes it bad for progress. The lode in the back of this level west continues to yield ¼ ton of lead per cubic fm. The lode in the 40 fm. level, west of cross-cut, is composed of clay-slate, spar, and lead, of which last it produces ¼ ton of lead per cubic fathom. I expect an improvement here soon, when the south branch will converge with it. Our drawing and dressing machinery, which had been stopped for short time by the severe weather, is working again, and we have about 6 tons of lead on lead surface towards next sampling.

LONG RAKE.—P. Evans, March 22: The water is out of the 90, and the shaftmen have begun to drive the 90 east. The water is a little less in quantity, and I trust now to be able to keep it out, so as to drive the bottom levels. The 80 is not yet cleared of stuff, therefore there is no change since last report; worth about 2 tons of lead ore per fathom. The same remarks will apply to the stopes behind the end, which at present are full of lead-stuff, but will be cleared as soon as possible. Middle shaft, sinking below the 70, is in a lode 4 to 5 ft. wide, of a most promising character, worth 2 tons of lead ore per fathom; this is about 15 fms. before the end. The 60 is advancing into more solid ground, with stones of lead ore occasionally. We are driving a cross-cut north in this level by four men, as we find there is a lode standing in that direction. We are busily engaged dressing, and if nothing occurs to prevent we shall sample next week 40 to 50 tons of lead ore.

MAULIN.—J. Tregay, March 17: Old Mine: The lode in the 80 east and west end is producing good stones of copper ore.—West Mine: In the 20 west end the lode is improving, letting out more water, and producing some good yellow copper ore.

MOLLAND.—J. Bennett, March 21: In the 72 east we have a hard compact promising lode 2½ ft. wide, composed of quartz, and grey copper ore, producing about 1½ ton of lead ore per fm., and presenting indications of an improving nature. The lode in the 62 east is still large, and producing 1½ ton of lead ore per fm. The lode in the stopes in the back of the 82 east, on the north part,

is 4 ft. wide, producing 1½ ton of ore per fathom. I met the weigher at Barnstable on Monday, and weighed off our ore late in the evening, which was 40 tons 18 cwt., and fetched a pretty good price, 218s. 10s. 5d.

MINERA UNION.—W. T. Harris, March 22: Douglas's Shaft: This shaft is 16½ fms. deep; the water continues about the same. We are now building the engine-house, and a short time will enable us to get the engine complete.—Trahair's Shaft: The ground in the 80 yard level north is favourable for progress. The cross-cut east in this level is the same as last reported.—Williams's Shaft: The winze, sinking below the 60 yard level north, is worth 15 cwt. of lead per fathom.

NANGLE.—J. Rowe, March 21: The engine-shaft is sunk 3 fms. below the 120; sinking by 12 men, at 401, per fm. The 120 is driving west, by six men, at 81, per fm.; lode looking better, containing good stones of ore. The rise over the 107 is working by six men, at 91, per fm.; lode containing more ore, but not to value; we expect to have ore in this rise as it gets up towards the bottom below the 98. The 107 is driving east of shaft, by one man and one boy, at 21, 5s. per fathom; lode 3 ft. wide, but poor. The stopes over the 96, west of engine-shaft, is worth 101, per fm.; stopping by four men, at 31, 5s. per fm. We have two tribute pitches in back and bottom of the 96, at 8s. in 31. We set two new stops last Saturday to 12 men, at 31, 7s. 6d. per 100 sacks, or 4s. 6d. per ton. The lode in each stop is worth 141, per fm. for tin and muddle. We have several new tributers working on tin and muddle, at an average tribute of 13s. in 111.

NANTY.—March 19: The lode in the 10, north of engine-shaft, is 3½ ft. wide, showing small spots of lead ore, but not to value as yet. The winze below the adit level, north of boundary, is now down to the required depth for a 10, and we shall now commence to cut open the lode to its full width, and then extend the level south towards the same level, going north from the engine-shaft. The lode in the bottom of this winze is large, and the part opened on yields good stones of lead ore. The lode in the deep adit level, north of boundary, is 7 ft. wide, and still a very promising lode, producing good stones of lead ore, and likely to improve. All other points are without any alteration to notice since last report.

NEW BIRCH TOR AND VITIFER CONSOLS.—William Skewis, R. Trowanthen, John Symons, March 22: The water is in fork to the bottom of the mine, and we expect to be able to commence driving the 48 east, on the north lode, by to-morrow. There is a little stuff to clear from the 48 west, on the main lode, but by Monday we shall commence driving the end. We are getting on well with the clearing of the 36 east, on the north lode, and hope to set two stops in back of this level in a few days. We have several new tributers working on tin and muddle, at an average tribute of 13s. in 111.

NEW CORNISH.—J. Richards, March 22: South Wheel Maria: The 50 has been driven west 1 fm. 4 ft.; lode small and unproductive; this drive is suspended for the present.—Latchley Consols: The 60 has been driven east of the engine-shaft 2 fms. 4 ft.; the lode at this point has been cut through by means of a cross-cut, and proves to be 3 ft. wide, composed of capel, muddle, quartz, and a little ore. The 50 has been driven east, and east of Sleep's winze, 3 fms.; here the lode is being cut into, and is worth 1 ton of ore per fm. The 40 has been driven east, and east of the cross-course, 2 fms. 4 ft. 6 in.; the lode is 2 ft. wide, consisting of capel, muddle, quartz, and ore—saving work. In the stopes in back of the 50, east of Sleep's winze, the lode is worth 2½ tons of ore per fm. In the stopes in the back of the 40, east of the engine-shaft, the lode is worth 3 tons of ore per fm. We sampled on March 2, for sale this day, 99 tons of copper ore.

NEW RUSSELL.—J. Gifford, March 20: We commenced rising in back of the 20, west of new shaft, on the cross-course, where we have a good bunch of ore, and worth 1½ ton per fathom. We intend to commence cutting the rise with the deep adit, which will give good ventilation for driving both the 20 and the deep adit, also for working the backs on tribute.

NEW TRELEIGH.—S. Michell, March 22: We intend putting the rods to work in the new shaft to-morrow if all be well. You shall have a full report of the underground operations at Carr's part of the mine on Saturday, which will be our setting and pay. In the setting will be held on Saturday instead of Friday.

NORTH CHIVERTON.—Wm. Hancock, March 20: New Engine-shaft: The stopmen are still engaged in cutting pit at the 64. In the 43 west, on No. 2 lode, the lode is 1½ ft. wide, composed of muddle, quartz, spots of lead, and blende, worth for the latter ¼ ton per fm.; the same level east being still in aldy ground we have at present suspended it, and put the men to drive east on No. 3 lode, which is 3 ft. wide, composed of flookan, muddle, quartz, spots of copper, lead, and blende, worth for the latter ¼ ton per fm.—a kindly lode, with a large stream of water flowing from it; in the same level west the lode is 1 ft. wide, producing a little blende, but not to value; being rather disordered by flookan.—Old Sump-shaft: The lode in the 60 east is 3½ ft. wide, producing 1½ ton of blende with fine lumps of lead, and is to-day worth for the latter ¼ ton per fathom; ground stiffer; in the same level west the lode is divided into two parts—the south part we have been driving on is at present unproductive, and we shall now cross-cut through the north part. The stopes in the back of these levels are producing fair quantities of blende, with rich stones of copper, and at times good silver-lead work. The lode at this level has, and is still, giving good indications to be more productive for blende and lead when at a greater depth.

NORTH DEVON SILVER-LEAD.—J. Hickey, March 21: The ends are all looking kindly, and producing a little lead, but not to value. The lode in back of the 10, on the new caunter shaft, is worth 61, per fm. The lode below the 20, on the caunter, is worth 121, per fm.

NORTH DOLCOATH.—J. Paull, March 21: In the engine-shaft, sinking below the 85, we are still denning the lode, consequently there is no alteration to report on. In the 70, west of cross-course, the lode at present seems to be in parts, one of which is yielding occasional stones of yellow copper ore. In the shallow adit north, in the eastern part of the lode, there has been nothing of importance has been met with since our last communication.

NORTH DOWNS.—P. Pryor, Samuel Michell, Thomas Pearce, March 17: The following bargains were set to-day.—The cross-cut to drive south of the engine-shaft, in the 85, by four men, at 31, 10s. per fathom. We are pleased to say that in carrying part of the cross-course we have to-day broken some very good stones of ore, and therefore we may, I think, reasonably expect to meet with something good at the intersection of the lode, which will be accomplished in about 2 or 3 fathoms further driving. We may mention that we are very sanguine of the result, seeing that this lode is not only to be under the slide, where we have had good deposits of ore, but it will also be under the elvan, which may be considered also an important feature. We have set the cross-cut to drive south of engine-shaft by three men and three boys, at 61, 10s. per fathom; the ground here is favourable for driving, and we look forward shortly to the intersection of the lode, as we have strong indications. A rise in back of the 80, on the new lode, by two men, at 61, per fathom; we have a leader of ore in this rise, and we look forward to an improvement. We have also set Bennett's shaft to sink below the 60 by six men and three boys, at 151, per fathom; our object in getting this shaft in is not only to get under the ore ground gone below the 60, but also to enable us to cross-cut at a short distance to intersect Fryer's lode. We have gone very carefully through our bargains to-day, and am pleased to say that they are looking much more cheering than they have been for some time, more especially in the 85. Our pitches are looking, on the whole, much better than at our last setting-day.

NORTH JANE.—J. Rowe, March 20: Lead's engine-shaft is 22 fms. below the surface. We set 5 fms. yesterday to 12 men, at 181, per fm. We are meeting with branches of muddle, which are pleased to see. The water is easy for pumping.

NORTH MINER.—A. Thomas, March 21: There is no change in the ground in the cross-cut, driving north at the 50, but from every indication I think of good ore productive lode when intersected. I have a set a tribute pitch to two men in back of the 25, at 71, 10s. per ton of lead ore. The frost has again ceased, enabling good progress to be made with the dressing.

NORTH PHENIX.—J. Secombe, J. Martin, March 16: Setting Report: The 160 to drive west in the killas by the south side of the lode, by six men, at 141, per fm.; the ground continues without alteration. The 140 to drive west in the killas on the south side of the lode, by six men, at 71, per fm.; ground very favourable. We have not taken down the lode during the past month. The men have taken their contracts as non-society men.

NORTH SHEPHERDS.—H. Bennett, March 21: The lode in 40, driving west of the engine, is 18 in. wide, and will yield good stones of silver-lead ore. The 30 end is promising for lead, but not sufficient to value. The lode in the 20 west contains some good stones of lead ore. Nothing else new in the mine.

NORTH TRESKERBY.—R. Pryor, J. Tregoning, T. Jenkin, March 22: We have had to put in a piece of main-roof, and to make some little alterations in our pitwork, consequently there has not been much done in the bottom levels since our last report. We sampled on Wednesday 320 tons of copper ore, which is 10 tons above our estimate for the six weeks' working.

NORTH WHEEL BASSET.—Wm. Roberts, March 21: Main Lode: In the 122, driving west, the lode is 2½ ft. wide, all saving work for tin; in the same level east the lode is 1 ft. wide, saving work for tin. In the 112 west the lode is 5 ft. wide, worth 41, per fm. for tin. In the 52 west the lode is 3 ft. wide, worth 31, per fm. for tin.—North Lode: In the rise in the back of the 62 the lode is at present small and unproductive. In the 42 east the lode is 1 ft. wide, yielding stones of good ore; in the same level west the lode is 1 ft. wide, producing 1 ton of ore per fm. In the winze sinking under the 32 the

MINERAL RIGHTS ASSOCIATION.

As many of our readers are, no doubt, aware, a small company was established about 18 months ago, through the agency of Mr. Murchison, under the title of the "Foreign Lands and Mineral Rights Purchase Company (Limited)," for the purpose of exploring the district of Chontales, Nicaragua, Central America, strong evidence having been obtained that gold existed there in paying quantities.

The object of that company was to ascertain how far those anticipations were correct, and to acquire any properties that might be found likely to become remunerative when properly developed, and either to work or resell them. An experienced practical agent was accordingly appointed, and dispatched to Nicaragua, whose reports exceeded the most sanguine expectations. For less than 15,000l. the Foreign Lands Company purchased properties which the reports of their agent showed to be immensely valuable, and which, within one year of the incorporation of the company, they disposed of to the Chontales Gold and Silver Mining Company for an interest equal, at only par, to 95,000l. in that company, but which there is every prospect will become greatly more valuable.

Soon after effecting this business, it was found that there was no power in the Articles of Association to allow any of the Chontales shares to be divided among the shareholders, while it was impossible legally to convert the Foreign Lands shares (100 of 200l. each) into a more convenient number of smaller denomination, and under any circumstances the uncalculated capital was too small for extended operations. It was, therefore, determined to wind-up the company and divide its assets.

But the great success of the Foreign Lands Company, and the experience thus gained as to the large profits to be made by judiciously carrying out a similar business on a more extended scale, and in any part of the world, we believe at once induced some of the chief originators of that company, and who have been actively and intimately connected with its management from its origin, to contemplate some months ago the establishment of another company.

Mr. Murchison and his friends having thus had the matter under consideration for some months, have now nearly completed the formation of a MINERAL RIGHTS ASSOCIATION (Limited), with the object of investigating, through able practical agents, mineral properties represented to be valuable, and of acquiring the rights to the same, either with the view of working them or for re-sale. The company will also assist others in disposing of properties, or in finding capital to develop them, after it has been satisfied that it is justified in doing so. It will give its sanction and support to no undertaking which it has not thoroughly investigated by practical men, and which can be fairly recommended to the public, thus giving a guarantee of the bona fide character of such projects as it may promote. Power will also be taken to purchase an interest in any established companies which hold out strong prospects of early success.

We understand that the directors have already in view several most important properties, which they will immediately dispatch a competent person to examine, and should they prove anything like as valuable as they are represented to be the result of the first year's operations will even exceed that of the Foreign Lands Company.

As showing the public estimate of the value of the Foreign Lands and Chontales Companies, it may be stated that the shares of the former (100 of 200l. each), with 100l. paid, are selling at upwards of 800l. each (and if in a larger number of smaller denomination would be at a higher relative price), while the 30,000 ordinary Chontales shares are largely dealt in at 24. 10s. premium per share.

We have reason to believe that the board will be a highly respectable and influential one, and that the company will have the advantage of the experience of two directors who have been connected with the Foreign Lands Company from its origin, and who took an active part in establishing the Chontales Company; among them will also be the largest shareholder in the latter company.

There is to be no charge for promoters, the company having only to bear the simple expenses of formation, which are likely to be unusually small.

We are also informed that a large number of shares are already applied for, though no prospectus has yet been circulated; and early application should be made for the remainder, which, we understand, will be allotted in the order received, together with the payment of the deposit. It is proposed to have 30,000 shares of 5l. each; 10s. per share to be paid on application, and 10s. per share on allotment. The company emanates from the Foreign Lands office, and among the directors will be the Chairman of that company.

RUSSIAN RAILWAY CONTRACTS.—The Railway Department of the Russian Ministry of Public Works require (as will be seen from an advertisement in another column) tenders for 13,362 tons of rails and fastenings for the Orel-Koursk Railway. The contract is of especial interest to the English ironmasters, as giving evidence of the increasing business springing up between this country and Russia.

THE LAXEY MINING DISTRICT.—A few weeks ago we had occasion to call attention to the very encouraging position of the various mines situated in the valley of the Kennay River, and adjoining the Great Laxeysett. The anticipations then expressed are likely to be realised. In the first place, Great North Laxeysett has greatly improved. This improvement is of importance, not so much for the real value of the lode as for the alteration in its character. No miner can look at the stuff being raised from the bottom of the shaft without feeling certain that the mine is an unquestionable success. Lower down the valley, at East Laxeysett, although only 10 fms. below adit, there is a strong branch of black-jack or blende 6 in. wide, and the appearances are such as to make it evident that depth only is required to make this a paying mine. East Snaefell, again, which fills up the ground between Great North Laxeysett and East Laxeysett, and which we may call Capt. W. H. Rowe's pit, stands an equally good chance with its elder brethren. The lode has been cut this week at the bottom of the Glen Cherry shaft; and, although only 4 fms. deep, is 3 ft. wide, composed of quartz, gossan, and lead and blende ores; and, in the words of the captain, presents "prospects at present superior in many respects to those presented by Great North Laxeysett at the same depth." The prospects at Reinnie Laxeysett are also highly encouraging. These mines should not be lost sight of.

ALTO DOURO SILVER-LEAD MINING COMPANY.—This company, formed under the auspices of several influential gentlemen largely interested in Portuguese enterprise, has commenced its operations at Adurigo and Portitua dos Corvas, and shortly Captain R. Kitto, with a staff of superior English miners and mechanics, will leave England for the mines, to direct and instruct the native miners. Captain Kitto knows the property well; and as a proof of the high opinion he entertains of it, has offered to take a proportion of his salary in shares of the company. Labour is very cheap in the country, and readily adapts itself to mining operations. The climate is everything that can be desired; in fact, the resident agent, writing under date of Feb. 26, says—"I am happy to say I was never better; I like the country and climate, and can make good miners of the natives by taking a little trouble." After a very careful and anything but sanguine, calculated the company estimate that they may confidently rely upon at least a net profit of 5l. per ton upon all the galena ore raised from the mine and sent to England. And from the fact that all the operations, consisting of levels driven from surface on the lodes, are at and above adit, and that all the ore can be trammed down (if required) to the river side for shipment, the Douro being navigable to and above this point, it must be apparent that an immense quantity of ore can be extracted in the most inexpensive manner, as the mine can be worked without any machinery for generations to come, the lode being upwards of a mile in length in the sett, with an average of 100 fathoms of backs.

GOLD IN SOUTH AUSTRALIA.—The directors of the Australian Mining Company have advised from Mr. Davenport, their agent, under date Adelaide, Jan. 27, stating that—"Quartz-bearing gold has been discovered in the neighbourhood of the Australian Mining Company's special survey of 20,000 acres, and the samples show a paying quantity of the precious metal. This discovery, whatever its merits, is important to your company, and should it prove as some think it will—the opening up of a remunerative gold quartz crushing business when sufficient machinery is employed—that importance may not readily be estimated. The situation of this discovery is south-easterly from Tungkill special survey, in the Murray Scrub, distant from the survey but a few miles. I cannot yet fix the exact locality and distance, as these are not procurable yet, but by personal inspection, and by tracings from the Government offices, I will supply full information by next mail. As the Surveyor-General now shows the quartz lodes, their bearings are north and south—the number defined is seven." [In 1854, specimens of ore containing gold and silver were raised from the company's special survey, and tested by Messrs. Johnson and Matthey, the eminent assayers, but the results did not at the time afford much encouragement, but greater experience since obtained with regard to quartz crushing in the neighbouring colony of Victoria, shows that 340 grains, or 14 dwts., of gold per ton (the produce of one sample) will yield a good profit if the quartz can be economically delivered to the machinery, being much above the present average percentage of the Clunes Mine, which yields the Port Phillip Company a large profit.]

ASSESSMENT OF MINES.—In the House of Commons, on Tuesday, Mr. Cave gave notice that on that day month he should move for leave to bring in a bill to amend the law in England and Wales with reference to the assessment of mines for the relief of the poor.

LONDON GENERAL OMNIBUS COMPANY.—The traffic receipts for the week ending March 18 was 10,686l. 19s. 11d.

The Mining Market; Prices of Metals, Ores, &c.

METAL MARKET—LONDON, MARCH 23, 1866

COPPER.		BRASS.	
Best selected...	94 0 0	Sheets...	104d.
Tough cake & tile...	91 0 0	Wire...	104d.
Burna Burna...	93 0 0	Tubes...	114d.
Copper wire...	0 12 6		
ditto tubes...	0 12 6		
Sheathing & bolts...	96 0 0		
Bottoms...	101 0 0		
Old (Exchange)...	82 0 0		
IRON.		STEEL.	
Bars Welsh, in London...	7 10 0	Swedish, in kegs (rolled)...	13 0 0-14 0 0
ditto, to arrive...	7 10 0	ditto (hammered)...	15 0 0-16 0 0
Nail rods...	8 7 6	ditto in faggots...	16 0 0-16 10 0
St. Stafford, in London...	8 15 0	English, Spring...	19 0 0-23 0 0
Bars ditto...	8 15 0		
Hoops ditto...	9 15 0		
Sheets, single...	10 7 6		
Pig No. 1, in Wales...	4 5 0		
Refined metal, ditto...	4 0 0		
Bars, common, ditto...	6 15 0		
Do. merchant, Tyneside...	7 10 0		
ditto, railway, in Wales...	6 7 6		
ditto Swed. in London...	11 10 0		
To arrive...	12 0 0		
Pig No. 1, in Clydes...	3 16 6		
ditto, f.o.b. Tyne or Tees...	2 9 6		
ditto, Nos. 3, 4, f.o.b. do.	2 6 2		
Railway chairs...	5 10 0		
spikes...	11 0 0		
English Pig, common...	21 0 0		
ditto, ordinary soft...	21 5 0		
ditto (WB)...	22 10 0		
ditto sheet...	21 10 0		
ditto red lead...	23 10 0		
ditto white...	27 0 0		
ditto patent shot...	23 15 0		
Spanish...	20 2 6		

At the works, 1s. to 1s. 6d. per box less.

REMARKS.—A rather brighter appearance has been manifested in the Metal Market during the past week, and although yet very far from being in a state of activity, there are grounds for entertaining better hopes for the future than could with any reason be cherished for the last few weeks. The late reduction in the Bank rate of discount, coupled with the hope that this will soon be followed by another fall in the rate, and, consequently, that we shall have a much easier condition of the money market, has caused a much better feeling to spring up; and there is now every reason to anticipate that we shall, ere long, have a considerable revival in the metal trade. A very fair amount of speculative business has been done, and merchant orders are coming in more freely. From advices received from Panama, we learn that the Spanish commodore, Nunez, had proposed an armistice to Chili, stipulating, however, that the captured vessel *Conadonga*, and the Spanish prisoners, should be returned, and the appointment of peace commissioners. This proposal, however, had been refused by Chili, and the Spanish commodore then proposed that the Chilean Minister for Foreign Affairs should go on board his flag-ship, in order to make some arrangement. To this the Chilean Government replied that any proposal the Spanish commodore had to make would be received at the Chilean capital. It is to be hoped, however, that arrangements will soon be come to, by which this war may be brought to a close.

COPPER.—On Wednesday the smelters announced a fall of 5l. per ton, making present prices 95l. for manufactured, 94l. for best selected, and 91l. for tough cake, tile, and ingot. Since this reduction the market, though by no means active, has been firm at present quotations.

YELLOW METAL.—Simultaneously with copper, a reduction of 4d. per lb. was announced, making the present price 9d. per lb.

IRON.—In Staffordshire there is no improvement in the demand for finished iron, and several works in the district are not making more than half time. There is a steady home demand, and a fair quantity of orders for India. For the United States the demand continues on a small scale, but these kind of orders are being continually received. No improvement in the demand is anticipated until after the close of the present quarter, but the reduction in the rate of discount is expected to give an impetus to the demand after the end of the month. In Welsh the trade is comparatively quiet. There is rather a slow demand for some of the markets, but an improvement is expected, consequent on the reduction of the rate of discount. The enquiry for railway iron for the Eastern markets is good, and the future is looked forward to with confidence. The American President's reconstruction policy has favourably influenced trade. In Swedish Iron the demand remains rather inactive at present. In Scotch Pig-Iron the market has rather receded during the week, and prices are now rather more in favour of buyers. Commencing at 77s. 10d. cash, the price soon fell to 77s. 9d. cash, and afterwards to 77s. 6d. cash. Later in the week the price gave way to 76s. 10d. cash, and the last advices from Glasgow mention 76s. 6d. cash as the present quotation.

LEAD.—The market has become rather firmer, and prices may now be quoted at 21l. for common English pig, 21l. 5s. for LB, and 22l. 10s. for WB; Spanish 20l. 2s. 6d. to 20l. 5s.

TIN.—The public sale of Banca in Holland took place as announced, at Rotterdam, on Thursday, when the whole quantity of 112,000 slabs was sold, at prices varying from 49l. 5s. to 52l. 5s., the average being 49-8s. 6d. The orders were so extensive that buyers obtained 20 per cent. less than they required. Since these advices were received, 4000 slabs Banca have been sold for delivery here at 87l. 5s. The market for Straits has been rather excited, consequent upon the repeated reductions in the price of Banca in Holland previous to the sale, and business has been done at 83l. 10s. cash for large parcels, and up to 85l. for smaller parcels, and about 150 tons to arrive March and April shipment, with three months prompt arrival, have been sold at 87l.

SPELTEN.—The market remains very inactive, the price of parcels on the spot as formerly quoted.

TIN-PLATES remain without change, cokes being still rather easier.

STEEL AND QUICKSILVER have undergone no alteration.

BIRMINGHAM, MARCH 23.—Rylands' "Iron Trade Circular" says—Our market stands at the same, and will do so until after the preliminary meeting, on Thursday next. Some few pigs were sold, and a better tone prevailed.

In the present depressed condition of the mining interest, arising as much from the absence of discoveries and the weariness of the public, through the heavy calls made to carry on unprofitable mines, as from the low price of metals; we believe we express a very general opinion when we say that it is time that some of the hopeless concerns should be wound-up. The returns of ores made by many of these are totally insufficient to meet their current costs, but in the aggregate they amount to a large quantity of metal pressing on a dull market, and adding to the difficulties of promising, as well as affecting the profits of dividend, mines. The subject is one that is creating some amount of attention, and is worthy the serious consideration of all. That in times like these, the miners should have been so ill-advised as to attempt to dictate to their employers is very unfortunate for themselves, as the stoppages that must necessarily take place will throw hundreds of them out of employment; and this state of affairs will have been hastened by their own acts.

Copper has fallen 5l. per ton, but the standard for ore has risen 1l. The sale of Banca tin passed off most satisfactorily, and the demand was such as to lead us to expect a rise in the price of tin.

In the MINING SHARE MARKET there is scarcely anything doing, and in consequence quotations are generally lower. West Chiverton shares have been knocked down by heavy "bearing" operations, upon reports freely circulated that the lode had been cut poor in the 100; this, however, is not the case, and as far as seen it is quite equal to what it was in the 90; shares leave off firmer, and in demand, at 74 to 76. Chiverton Moor, 6l. to 6l.; Clifford Amalgamated, 14l. to 15l.; East Bassett shares enquired for, at 21 to 23. East Caradon, 8l. to 8l.; the ends on the caunter lode are worth 18l. per fathom; the south lode, 20l. per fathom; the new lode, 8l. per fathom; in the 70 cross-cut, north from the caunter, Fawcett's lode has been intersected, worth 5l. per fathom. The men have resumed their work, but in consequence of the strike, the sale of ore is much less than usual. East Carn Brea, 3l. to 4l.; East Lovell, 8l. to 9l.; East Rosewarne, 30s. to 32s. 6d.; East Russell, 2l. to 3l.

West Caradon, 8 to 9; the lode just cut in the 170 is supposed to be Vivian's. It has been opened upon for 7 ft., and worth 2 1/2 tons per fm. East Grenville shares have been firmer, at 34 to 34; the lode in the 85 west is worth 3 tons of ore per fm., and the winze also 3 tons per fathom.

Frank Mills, 5 to 5 1/2; Frontino and Bolivia, 1l. to 1 1/2; Great Laxeysett, 20l. to 21l.; Great North Laxeysett, 2l. to 2 1/2. Great Wheal Vor, 25 to 26; at the meeting a dividend of 13s. 6d. per share was declared. Marke Valley, 4 to 4 1/2; North Treskerby, 3 to 3 1/2; Prince of Wales, 6s. to 6s.; Bottle Hill, 5s. to 6s.; Providence Mines, 32 to 34; South Condurrow, 32s. to 34s.; South Darren, 3 to 3 1/2; Tincroft, 13l. to 14l.; West Seton, 150 to 160; Bassett, 90 to 95; Buller, 22l. to 25l.; Wheal Chiverton, 6l. to 7l.; Wheal Grenville, 2l. to 3l.; Wheal Seton, 207l. to 212l. Chontales, 3l. to 3 1/2; the reports of this company, which are considered highly satisfactory, will be found in another column. We understand the agent talks of returning 2000 ozs. of gold the first month after the machinery is up, and then 4000 ozs., and this, at 3l. per ounce, would, we presume, give at least 10,000l. a month profit. Devon Great Consols, 560 to 570; the directors at their meeting to-day declared a dividend of 9216l. (9d. per share), leaving a balance in hand of 18,254l. 17s. 4d. The mine has improved on the south lode. In the 90, west of Hitchins's engine-shaft, the lode is 5 ft. wide, worth 10 tons of ore per fm. The new south lode at Emma, in the 50 west of the inclined lode, improved to 2 tons per fm.

MINERAL RIGHTS ASSOCIATION.—We understand that a company is being formed in the office of the Foreign Lands Company, and with its Chairman as a director, to carry out a similar business on a larger scale. The board will be a highly respectable and influential one, including the largest shareholder in the Chontales Company, and others. The new company are said to have several important properties before them, which are likely to lead to greater success than even the Foreign Lands Company. We believe the prospectus will be ready for circulation in the ensuing week, but already the applications for shares are large.

The Stock Exchange market for mine shares has, in common with the market for miscellaneous shares, suffered extreme depression during the week. The great fall that has taken place in Great Wheal Vor shares has attracted buyers, and shares are firm and scarce at 26l. to 27l.; the report at the meeting was considered favourable; the price of tin is the chief cause of depression. West Chiverton, on unfounded reports industriously circulated, were nominally quoted lower, but close in active demand, at 75, 80; the lode is being cut into in the 100, and very rich; this important event will enable this mine to hold its supremacy among the mines of Cornwall for many years. In the 80 a course of ore has been driven through for 160 fms., and the ends west have improved to 60l. per fathom. The 90 end west is valued at 110l. Great Laxeysett continue in moderate request, at 20l. to 20 1/2. Great North Laxeysett have attracted attention, at 2l. to 3. Chiverton, 7 to 8; this mine bids fair to realise the hopes justly entertained of profitable results from the workings on the West Chiverton lode. The 86 west is producing good lead. Chontales continue to be actively dealt in, closing 2l. to 2 1/2 prem. Central American Association, 1 to 1 prem.; this is a new undertaking, projected by Capt. Bedford Pim, R.N., and others, who, following on the heels of the Chontales Company, seek to develop the resources of Nicaragua. One of the objects of the company is to carry on a similar business to that of the Foreign Lands Association—to obtain the pre-emption to mines, and vend them to others as distinct undertakings. At present the market is loaded with projects of every kind, and no new schemes are wanted to add to the depression, nor in times like the present ought they to be encouraged; but the Central American Association would appear to be an exception. Washoe Gold shares have risen to 1 1/2, 2 1/2 prem.; advices have been received. Frontino, in the early part of the week, found buyers at 1/2 to 1/2; subsequently they became less strong, closing 1/2 to 1/2 prem.; the general meeting of this company is called for April 5. Anglo-Brazilian Gold, 1-16th dis. to 1-16th prem. Australian Copper, 1l. 3s. Cape Coppers are rather less firm, at 3l. to 4 1/2 prem. Cobre Coppers are again attracting buyers, at the extreme point of depression, 15 to 17. Don Pedro North del Rey, 3-16ths to 5-16ths prem., and have been largely dealt in. Port Phillips more offered, at 1/2 to 1 1/2. St. John del Rey very firm, at the improved quotation, 5l. to 5 1/2. United Mexican, 2l. to 2 1/2; Val Antigua, 1/2 dis. to par; Vallanazasca, 1 to 1 1/2 prem.; Yudanamutana, 1/2 to 1 1/2.

IRISH MINE SHARE MARKET.—Now that St. Patrick's day has passed off without any worse disturbance than that which might be expected to take place in the heads of those who attended the customary annual banquets in honour of our Patron Saint, our business on the Stock Exchange would have taken a very favourable turn had it not been for an "Austria and Prussia" plague which has just set in, and already succeeded in damping the spirit of our speculators; nevertheless, transactions in mining shares have been active, with a tendency to further improvement in prices. Wicklow Copper shares (2l. 10s. paid) have been the favourites, in consequence of the expectation of a very favourable report from the directors in anticipation of the next half-yearly general meeting, when it is hoped a dividend of 14s. per share for the half-year will be declared. They left off last week at 22l. for account, and have since changed hands, and are still in demand at 22l. 7s. 6d. for cash, and 22l. 10s. for account, making a total rise within three weeks of about 2l. 5s. per share. Mining Company of Ireland shares (7l. paid) have improved from 17s. 6d. to 1l. 5s. per share since last week, they having been done for cash at 21l. 12s. 6d. to 21l. 10s., and for account at 21l. 15s. to 21l. 10s., leaving off in considerable request. Connors shares were last week finally quoted at 19s. 6d., but have slightly receded, and can now be procured at 19s. per share. Carysfort shares, fully paid up, have, on the other hand, advanced 1s., transactions having taken place at 13s. 6d. per share.

The CENTRAL AMERICAN ASSOCIATION, with a capital of 150,000l., in shares of 5l. each, has issued its prospectus, the object of the undertaking being to conduct on a more extended scale operations similar to those successfully conducted by the Foreign Lands and Mineral Rights Purchase Company to bring English capital to bear upon the resources of, and to assist in the development of enterprise in, Central America, by examining and acquiring properties of various descriptions at a comparatively small outlay, with the view of turning them to profitable account. It is remarked in the prospectus, which will be found in another column of this day's Journal, that the natural wealth of Central America requires only to be known and appreciated by capitalists to enable it to become a source of considerable profit to both natives and foreigners. Gold and silver mines are plentiful and easy of acquisition by those prepared to work them, whilst the cabinet woods and timber, drugs, (Costa Rica) coffee, cotton, &c., produced there are well known in the markets of the world, and readily saleable. The geographical position of the country is all that can be desired, and there is every prospect of the prosperity of the country advancing year by year, in a degree which will materially augment the business and profits of the undertaking. The company being introduced to the public with the Foreign Lands and Mineral Rights Purchase Company, now about to be wound-up, as its nucleus, is enabled to announce that no less than 20,000 of the shares are taken, so that the subscribers for the 6000 now offered (4000 being reserved for applicants from Central America) may feel satisfied that they will not be required to undertake any undue responsibility. The board consists of gentlemen connected with companies already in existence, and standing well in the estimation of the investing public. Mr. G. M. Bowen, Consul for Nicaragua, and Capt. Bedford Pim, R.N., are on the board, and in addition to their local knowledge and experience, they have despatched Capt. Holman, a mining engineer of ability, and Dr. Seemann, a well-known scientific gentleman, to Central America, to conduct the company's affairs, and investigate further properties to be acquired by them.

The Anglo-Egyptian Bank has issued the prospectus, which will be found in another column of this day's Journal, for the LOAN OF HIS HIGHNESS ISMAEL PASHA, VICEROY OF EGYPT, which it has contracted upon the guarantee generally of all the revenues accruing from the Viceroy's private property, and specially of the mortgage of 375,000 acres of cultivated land (estimated in Egypt to represent double the amount of the loan) to the bank. The amount of the loan is 3,387,300l. sterling, of which 1,639,600l. is to be issued in England by the bank above named, and 1,637,700l. in France, through Messrs. Pastre Brothers. The loan is 7 per cent. bonds, redeemable at par by an accumulating sinking fund in 15 years, by half-yearly drawings. The price of issue is 90l. per 100l. bonds, and the payment of the instalments extend to Nov. 16—the bonds carry coupons from July 7. The loan is chiefly required "for the further improvement and development of the large possessions of the Viceroy, as well as for the repayment of liabilities already incurred on this account;" and it is distinctly stated on behalf of the bank that the entire sum required has already been remitted to Egypt. In default of payment of the respective instalments, all previous payments will be liable to forfeiture. In conformity with the terms of the contract, "it is stipulated that the first drawing shall take place in April next; arrangements have, therefore, been made to number the scrips so that the scripholders may have the benefit of this early drawing." The Egyptian Bank has given notice that no ap-

Applications will be received after Wednesday next for London, nor after Thursday from the country.

At Truro Ticketing, on Thursday, 4803 tons of ore were sold, realising 19,890l. 11s. 6d. The particulars of the sale were:—Average standard, 120l. 18s.; average produce, 5l.; average price per ton, 4l. 3s.; quantity of fine copper, 273 tons 15 cwt. The following are the particulars:—
Date. Tons. Standard. Produce. Price per ton. Per unit. Ore copper.
Feb. 25.....4194.....120 12.....5 1/2.....4 2 0.....14s. 6d.....472 8 0
March 1.....2087.....114 8 0.....5 1/2.....4 0 0.....15 11 1/2.....69 17 6
" 8.....2447.....114 8 0.....5 1/2.....4 0 0.....14 6.....72 8 0
" 15.....1856.....116 8 0.....5 1/2.....4 0 0.....14 6.....71 5 0
" 22.....4803.....120 18 0.....5 1/2.....4 3 0.....14 6 1/2.....72 12 0
Compared with last week's sale, the advance has been in the standard 12, and in the price per ton of ore about 1s. 2d. Compared with the corresponding sale of last month, the standard is about stationary.

At the Swansea Ticketing, on Tuesday, 2245 tons of copper ore were sold, realising 26,221l. 10s. The particulars of the sale were:—Average standard, 97l. 3s. 6d.; average produce, 14l.; average price per ton, 11l. 13s. 6d.; quantity of fine copper, 322 tons 15 cwt. The following are the particulars of the sales during the past month:—
Date. Tons. Standard. Produce. Price per ton. Per unit. Ore copper.
Feb. 13.....1954.....95 18.....15 1/2.....12 19 0.....16s. 4 1/2d.....481 17 6
Mar. 20.....2245.....97 3 0.....14 1/2.....11 13 6.....16 3.....81 4 6
Compared with the last sale, which is also the corresponding sale of last month, the standard is about stationary. Of the 2245 tons sold on Tuesday 163 tons were British ores, which gave an average produce of 9, and sold at an average standard of 105l. 12s. 6d.—7l. 2s. 11d. per ton of ore; the remaining 2082 tons were foreign ores, which gave an average produce of 14l., and sold at an average standard of 96l. 15s.—12l. 0s. 7d. per ton of ore. On April 10, there will be offered for sale 1694 tons, from Cobro, Concordia, Africa, Leghorn, Berehaven, California, Cape, Gwalla, Yanagooka, N.T.M., and Mina de Azambugeira.

The directors of the Devonshire Great Consolidated Copper Mining Company, at their board meeting, held yesterday, declared a dividend of 9 1/2d., being 9d. per share, arising from profits on sales of copper ore sampled in the month of November and December last. After payment of the same, there remains in hand a balance of 18,254l. 17s. 4d. in cash, or bills not at maturity, and reserved fund, applicable to the general purposes of the company.

At the Great Wheal Vor United Mines meeting, on Wednesday (Mr. G. Noakes, F.G.S., in the chair), the accounts, made up to the present date, showed a credit balance of 6916l. 12s. 6d. A dividend of 13s. 6d. per share was declared, leaving 2282l. to be carried forward to the credit of the next account. Details in another column.

At Wheal Trelawny Mine meeting, on Thursday, a dividend of 10s. per share was declared.

At the West Basset Mine meeting, on Wednesday, the accounts showed a balance carried over from last meeting, 2421l. 19s. 11d.; copper ore sold, 2807l. 18s. 1d.; tin ore sold, 357l. 7s. 6d.; advance on tribute received, 210l.—8649l. 5s. 6d.—Costs for Dec. and Jan., 2662l. 18s. 10d.; royalty, 210l. 3s. 2d.; advance on tribute, 200l.; and dec. 17l.; leaving balance, 5582l. 3s. 7d. The balance, 5582l. 3s. 7d., and the proceeds of sales of ore not at maturity, amounting to 2630l. 19s. 3d.—3389l. 2s. 10d., applicable for the general purposes of the adventure, were carried over to the next account.

At the East Wheal Vor meeting, yesterday (Mr. Ford in the chair), the accounts showed a debit balance of 261l. 19s. 6d. A call of 2s. 6d. per share was made. The agent (Captain Pollard) urged the desirability of continuing the 60 east and the sinking of the shaft. Mr. E. Cooke thought that the agent should be instructed to confine the expenditure to those points most likely to prove immediately productive. He reminded the shareholders that the main point for which the mine was started—the intersection of the junction of the lode—was not yet reached, owing to a change in the underlie. Therefore, while they regretted the delay, they had yet no cause for disappointment. Messrs. Ford, P. Watson, and E. Cooke were appointed the committee of management.

At North Crofty Mine meeting, on March 15, the accounts showed a debit balance of 588l. 10s. 4d. A call of 2s. per share was made. The unpaid call amount to 321l. 6s. 6d. Capt. Vivians, Thomas, and Bennetts "calculate from present appearances and prospects to raise in the next four months 45 tons of tin, and but for the drop which has taken place in the price of black tin within the last two years, this would enable us to give moderate profits. We may remark, in conclusion, that the prospects of the mine, having reference to the production of tin and future development, were never anything like so good as they are at present, and should the price of tin again rally it will place us in a very good position."

At the Mariquita and New Granada Mining Company (special) meeting, on Monday (Mr. R. A. Routh in the chair), the resolution for voluntarily winding-up of the company was unanimously confirmed. Messrs. R. A. Routh, A. Cobbett, and W. Montes were appointed liquidators. The basis upon which it is proposed to form the new company was explained. Details in another column.

On the Stock Exchange transactions in Mining Shares have been to a limited extent during the week. The following quotations were officially recorded in British Mining Shares:—East Caradon, 84, 8 1/2; East Carn Brea, 4; Great Laxey, 21 1/2, 20 1/2; Great Wheal Vor, 27 1/2, 26, 26 1/2, 26 1/2. In Colonial Mining Shares the prices were:—Cape, 11 1/2; Port Phillip, 3 1/2; Scottish Australian, 4; Kapunda, 3. In Foreign Mining Shares the prices were:—Chontales, 4, 3 1/2, 3 1/2; Frontino and Bolivia, 1 1/2; St. John del Rey, 54, 55, 54; United Mexican, 2 1/2, 2 1/2; Panulillo, 4 1/2, 4; Don Pedro North del Rey, 4 1/2; Washoe (4 1/2 paid), 5; ditto (5 1/2 paid), 6 1/2, 7, 6 1/2; Alamitos, 1 1/2; Cobro, 14 1/2.

The Norton Iron Company (Limited) have declared an interim dividend at the rate of 10 per cent. per annum, free of income tax.

The ordinary general meeting of the Credit Foncier and Mobilier of England (Limited) will be held at the London Tavern, Bishopsgate-street, on Wednesday, April 26, at twelve o'clock precisely, for the purpose of receiving the directors' and auditors' report and balance-sheet, and for declaring a dividend. The transfer books of the company will be closed from 4 p.m. on Wednesday, April 18, until 10 a.m. on Friday, April 27.

The Trinidad Petroleum Company (Limited) have received information, by the West India mail from Trinidad, that oil had been struck at Arlpero, and the quality in all respects equal to Pennsylvania. The yield was expected to be enormous.

Mr. J. G. T. Sinclair has retired from the board of the Public Works Credit Company (Limited).

Mr. J. de Mancha (Mancha and Co.) has joined the board of the London Bank of Mexico and South America (Limited).

COAL MARKET.—The fresh arrivals this week only reached 49 ships. Household coals have continued in steady demand, and prices generally quote 3d. to 6d. advance. Hartleys have also been in fair request, and advanced 3d. South Hetton Wallsend, 19s.; Hetton Lyons Wallsend, 15s. 3d.; Tunstall Wallsend, 15s. 3d. Unsold, 147. Ships at sea, 140.

COAL IN JAPAN.—Several coal mines are at present being worked in the island of Yesso, although, owing to the primitive system adopted, they are of little importance. A new coal mine has lately been discovered in the neighbourhood of Iwanai, in the north-west part of the island. It is said to contain coal of a very good quality, and if properly worked might produce coal very far superior to that of the other parts of Japan. This mine is the first one worked according to European system, and promises fair for the future.

SHORT OF COAL.—It appears that much inconvenience has been caused to several towns on the eastern coast of Spain by the non-arrival of cargoes of coal and coke expected from England. At Barcelona itself the stock of fuel was exhausted, and many factories were on the point of closing, and even the railway service was about to be suspended for want of coke, when some timely arrivals prevented this cessation of industry and its disastrous consequences. At Almeria and Cartagena the greater part of the smelting works had been stopped by a similar want of fuel. The failure of the supply is attributed to the great demand at the English coal pits and the time that ships have to wait before they can be loaded. It may be, however, that the tremendous south-west gales in the Bay of Biscay and Atlantic this winter have greatly retarded vessels bound to the Mediterranean.

THE TIN TRADE.—The Banca tin sold in Holland on Thursday, 111,800slabs, realised, on the average, 49 1/2 fls., equal to 87l. 10s. per ton in London, considerably lower than it has been for the past fourteen years, and 3 1/2 fls. below that of the year 1859; but then the terms of credit assimilate the price more towards last year. This price is even lower than many parties likely to be well acquainted with the state of the trade anticipated. Under these circumstances, a further decline in the price of English tin is not improbable.

NEW YORK, MARCH 8.—The market for Scotch pig-iron is firm, on account of late advances in England, and holders are unwilling to make concessions. The advance is, however, owing for the most part to speculation. American pig is lower, with a very limited demand. One company has reduced the price to \$47, and sales of a few hundred tons have been made at this price. The supply of Scotch pig at the dock is ample, but in yard is very limited, and parcels for immediate delivery are scarce. No further change has occurred in bar-iron. The amount of business is not large, but a number of small orders are coming in. In the prices of pig-iron there has been a reduction of about 1 cent. per lb. in gold. For some time past the market has been extremely dull, and prices have been quite nominal. So far, this concession has not improved the demand much, there being but few sales. The scarcity in tin-plates still continues, and prices are very firm. Orders from the interior are frequent, and the amount of business, for the time of year, considerable. There has been a decline in copper, partly owing to the very small demand. Lead is unchanged, though a little weaker in price. The demand is very small.—Iron Age.

Bied.—on Sunday, the 18th inst., at Mile-end, aged 69, Mr. Thomas Cooper Smith, of 15, Pinesbury-place South, secretary of the St. Just United, Roaring Water, and Glen-y-Pwll Mining Companies.

DEATH OF CAPT. FRANCIS.—"The memory of the just is blessed." A just tribute to the memory of Captain Francis Francis, whose upright character and faithful services will be long remembered by his employers at the Great Wheal Vor Mines. He died at the Chontales Mines, Nicaragua, Central America, on Jan. 14, 1866, aged 44 years. Capt. W. Paul, in recording this sad and unexpected event, says "The company (Chontales) lose in him a most upright, faithful agent, whose zeal and ability would have been invaluable."

COLLIERY MANAGER.—The PROPRIETORS of a COLLIERY in WALES, recently opened at a cost exceeding £10,000, and now possessing all the facilities for the commencement of an extensive trade, WISH the SERVICES of a thoroughly PRACTICAL MAN as MANAGER. He will be required to take a pecuniary interest in the share capital of the company to the extent of £1000. The salary will be £250 per annum. Address, with full particulars as to qualifications, to "O. Z." at Messrs. Waterlow's, Birch-lane, London, E.C.

SLATE QUARRY MANAGER WANTED.—An EXPERIENCED PRACTICAL SLATE QUARRY MANAGER REQUIRED, to UNDERTAKE the PRACTICAL MANAGEMENT and DEVELOPMENT of an important SLATE QUARRY in NORTH WALES. A house will be provided near the quarry.—Full particulars of past and present engagements, with testimonials and salary required, to be forwarded to "X. Y.," care of Mr. J. W. Vickers, 2, Cowper-court, Cornhill, London, E.C.

SLATES.—A GENTLEMAN, having a LARGE CONNECTION for the SALE of ALL KINDS of SLATES, is DESIROUS of TREATING with parties who can REGULARLY SUPPLY. First-class references and security to any amount given.—Apply to "L. S.," care of Mr. W. Hopcroft, 1, Mining-lane, London, E.C.—March 26, 1866.

MINING BUSINESS IN SOUTHERN GERMANY.—The OWNER of some most valuable MINES WISHES to JOIN with one or more CAPITALISTS to carry out the BUSINESS in COPARTNERSHIP, or in FOUNDING a SHARE COMPANY for the same purpose.—Address to "L. H. B.," 126, Southgate-road, N.

WANTED, a SITUATION, as ASSAYER and ANALYTICAL CHEMIST, accustomed to Laboratory Work. No objection to go abroad. Address, "A. H. H.," No. 22, Norland-square, Notting-hill, London, W.

MINING.—WANTED, a COMPETENT MINING ENGINEER, to PROCEED to SOUTH AMERICA to INSPECT PROPERTIES. Must have first-class testimonials. Address, Colombian Consulate, 25, Moorgate-street.

WANTED, a NEW or SECOND-HAND STEAM-CRANE.—Quotations of price to "P. G. H.," Mining Journal office, No. 26, Fleet-street, London.

WANTED, a BORING or DRILLING MACHINE for HARD ROCKS in TUNNEL WORK. The advertiser would be glad to correspond with parties who have an invention of that kind. Apply, in the first instance, to "D. J.," Mining Journal office, 26, Fleet-street, London.

TO MINING SURVEYORS.—WANTED, in the Office of a Mining Engineer, in the Midland District, a COMPETENT ASSISTANT. Requirements: Good draughtsman, colourist, and accurate mine surveyor. State terms (with copies of testimonials), to "M. E.," Messrs. Rastall and Son, 11a, Eccleston-street, London, S.W.

TO CAPITALISTS AND OTHERS.—The ADVERTISER, having the OFFER of TWO VALUABLE MINES, viz., one SILVER-LEAD and the other COPPER ORE, is DESIROUS of MEETING with ONE or MORE GENTLEMEN to FIND the NECESSARY CAPITAL for WORKING the SAME. Specimens can be seen at C. ASKEW'S, 27 1/2, Charles-street, Hampstead-road, N.W.

TO CAPITALISTS.—WANTED, a PARTNER in ONE of the MOST PROMISING COLLIERIES in NORTH WALES. The royalty is about 500 acres, and is already proved to contain four valuable seams of coal, adapted both for house and steam purposes, and the returns on the capital invested will be at least 50 per cent. annually. The capital is required for the full development of the concern, and if preferred the incoming partner may have the entire management, financially and otherwise.—Address, "W. 15," Post-office, Liverpool.

LIVERPOOL AGENCY.—A GENTLEMAN, holding a very responsible Agency in Liverpool in the Metal Trade, is DESIROUS of UNDERTAKING ANOTHER AGENCY, any branch of the METAL TRADE, to work with that which he already holds. Unexceptionable references.—Address, "P. M.," care of Editor of the MINING JOURNAL, 26, Fleet-street, London.

COMMISSION AGENCY.—A GENTLEMAN, residing in the heart of the West Cornwall mining district is WILLING to UNDERTAKE the SALE of CANDLES, STEEL, ROPE, or any other MATERIALS USED in MINING, on commission. The highest references will be given. Advertiser has a large mining connection. Apply, "H. W.," Mining Journal office, 26, Fleet-street.

A GENTLEMAN having an extensive connection with Merchants, Manufacturers, and others, would be GLAD to UNDERTAKE the SALE of PATENTED ARTICLES or INVENTIONS, on commission.—Apply to Mr. W. T. RAWLE, patent and mining agent, 8, Small-street, Bristol.

A GENTLEMAN, of many years' experience in mining, and fully competent to undertake the underground and surface management of a large colliery, is DESIROUS of an ENGAGEMENT in that capacity. First-class references. Address, "P.," box 57, Post-office, Birmingham.

A VALUABLE SLATE PROPERTY ON SALE, situated in the most favourable part of the FESTINIOG DISTRICT; good water power, and within a short distance of the Festiniog Railway.—All particulars from "W. S. C.," box C., 87, Post-office, Liverpool.

THE FORTUNE COPPER MINING COMPANY OF WESTERN AUSTRALIA.—SHARES in this company TO BE SOLD. No reasonable offer refused.—Apply to Mr. J. W. HART, 60, St. Mary Acre, London.

GRENVILLE and WHEAL ABRAHAM MINING COMPANY (LIMITED).—THIRTY SHARES FOR SALE, £315s. paid. Price, £1 per share.—Apply to "W.," care of Mr. Barker, Castle-court, St. Michael's-alley, Cornhill, London, E.C.

METROPOLITAN DISTRICT RAILWAY COMPANY.—Notice is hereby given, that NO FURTHER SUMS can be RECEIVED as PAYMENT in full in anticipation of CALLS, in respect of the scrip certificates of this company, after Saturday, the 14th of April next, until further notice. 6, Westminster Chambers, Victoria-street, S.W. DEVON, Chairman.

MR. GEORGE DARLINGTON, CONSULTING MINING ENGINEER (Graduate of the Royal School of Mines), GROVE PARK, WREXHAM.—MR. DARLINGTON is OPEN to ACCEPT ENGAGEMENTS to REPORT UPON, MODEL, or ARRANGE MINES or MINING WORKS, and from his practical and varied experience in all kinds and classes of mines, both abroad and at home, especially on the Continent, in America, and in Australia, he can confidently offer his services to those who may require faithful reports or examinations of mining properties at home or abroad. MR. DARLINGTON speaks French and German fluently, and is acquainted with the mining laws of those countries.

MR. WALTER TREGELLAS, 122, BISHOPSGATE STREET WITHIN, continues to deal at close market prices in all DIVIDEND and good sound PROGRESSIVE MINES, either for cash or the account. W. TREGELLAS calls the attention of his friends to the Taguauri Gold Mine (Limited), Brazil, in 50,000 shares of £2 each. Deposit 5s. per share on application. No call to be made at a less interval than three months, or to exceed 5s. per share, neither is it anticipated that more than £1 per share in all will ever be required. Shares are largely subscribed for, and Mr. TREGELLAS has only a very limited number for distribution amongst his friends at par.

MESSRS. C. THOMAS AND CO., CIVIL AND MINING ENGINEERING OFFICES, POOLFOLD CHAMBERS, CHAPEL WORKS, MANCHESTER, AND REDRUTH, CORNWALL.

JAMES WALTON, MINING BROKER AND FINANCIAL AGENT, 9, QUEEN SQUARE, BRISTOL. OFFICES OF THE BOLINGEY HILL MINE.

MR. D. STICKLAND, M.E., having had upwards of 40 years' mining experience in Cornwall, several years of which he has had the entire management of mines therein, enables him to GIVE GOOD ADVICE thereon. MINES INSPECTED and faithfully REPORTED ON. DEALER IN MINING, RAILWAY, and OTHER SHARES. His monthly Circular forwarded on receipt of six postage stamps. Criddle Mine, St. Ise, Padstow, Cornwall.

ROBERT LIBBY AND SON, MINE AND SHAREDEALERS, &c., CAMBORNE, CORNWALL. Recommend the undermentioned mines for immediate investment:—
West Great Work. East Lovell. Wheal Trannack.
New Clifford. Rosewarne United.
The above mines are quite safe for a great rise in price, and should be bought immediately. Mines inspected by competent agents.

MESSRS. BEOR AND KENRICK, MINING ENGINEERS. SWANSEA AND RUABON. Messrs. BEOR and KENRICK undertake the inspection and survey of Estates and Mineral Properties at home and abroad; and are open to contract for the erection of mine machinery, the sinking of shafts, and boring of untried ground. In all cases a plan will accompany their reports. References given.

TO MINE, SLATE QUARRY, AND RAILWAY COMPANIES.—CAPT. C. WILLIAMS is NOW OPEN to UNDERTAKE ALL KINDS of CONTRACTS, such as DRIVING LEVELS, SINKING SHAFTS, CONSTRUCTING WATER COURSES, CANALS, TRAMWAYS, &c., and ERECTING ALL SORTS of MACHINERY for MINING and OTHER PURPOSES, having on hand at all times a first-class staff of miners and machinists, who will proceed to any part of the world upon the shortest notice. N.B.—In all cases 30 per cent. will be left in hand until the work is complete. Tyn-y-Wern, Taliesin, via Shrewsbury.

GOVERNMENT SECURITIES, JOINT-STOCK BANKS, RAILWAY DEBENTURES AND BONDS, COLONIAL SECURITIES, FOREIGN BONDS, AND BRITISH MINES.—Messrs. TREDINNICK AND CO., of 78, LOMBARD STREET, LONDON, E.C., may be consulted confidentially as to the eligibility of all bond and share investments. A selected list forwarded on application.

MESSRS. TREDINNICK AND CO. STOCK AND SHAREBROKERS, and DEALERS in BRITISH MINING SHARES, 78, LOMBARD STREET, LONDON.

"THE CITY HIVE,"—A Journal of Commerce, Banking, and Mining. Price 1d

CAPT. JOHN SEYMOUR, M.E., LEEDSTOWN, HAYLE, CORNWALL, OFFERS his SERVICES to the public as an INSPECTOR of MINES and MINE SHAREDEALER. Capt. Seymour having had forty years' practical mining experience, and the entire management of different mines for the last twenty-two years, is capable of giving good advice to speculators, and would recommend the following mines to be dealt in:—Rosewarne United, New Rosewarne, Rosewarne Consols, Wheal Cartia, and Great Wheal Fortescue.

LEAD ORES.				
Date.	Mines.	Tons.	Price per ton.	Purchasers.
March 19—Dyffio	46	£13 3 6	A. Eytton.
" ditto	46	.....	Newton, Keates, & Co.
21—Prince Arthur Consols	52	15 0 0	Trefry's Trustees.

BLACK TIN.				
Date.	Mines.	Tons c. q. lbs.	Price per ton.	Amount.
March 15—Wheal Buller	10 17 1 13	.....	£ 552 17 6
16—Pen-an-drea	9 13 3 2	.....	508 19 6
20—Penballs	5 12 1 14	.....	.....

COPPER ORES.
Sampled February 28, and sold at Swansea March 20.

Mines.	Tons.	Produce.	Price.	Mines.	Tons.	Produce.	Price.
Cuba.....	110	13 1/2	£10 9 0	Sweepings ..	5	8 1/2	£ 5 15 0
ditto.....	12	7 1/2	5 15 0	Leghorn	10	19 1/2	14 16 0
ditto.....	102	13 1/2	10 15 6	ditto	10	17 1/2	12 7 6
ditto.....	100	13 1/2	10 5 0	ditto	6	17 1/2	13 12 6
ditto.....	19	7 1/2	10 5 0	ditto	5	15 1/2	11 6 0
ditto.....	96	13 1/2	10 11 6	Concordia ..	55	15 1/2	11 6 0
ditto.....	95	13 1/2	10 6 0	ditto	34	16 1/2	13 6 0
ditto.....	1	32 1/2	25 4 0	ditto	2	21 1/2	17 14 6
ditto.....	55	20 1/2	16 11 6	African	5	27 1/2	22 17 6
ditto.....	50	20 1/2	16 11 6	Berehaven ..	100	9 1/2	7 5 6
ditto.....	11	71 1/2	55 17 6	ditto	57	9 1/2	7 9 0
ditto.....	4	76	59 2 0	Newfoundland	33	11 1/2	7 14 0
Cape Copper.	47	24 1/2	18 15 6	ditto	9	14 1/2	11 6 6
ditto.....	35	26 1/2	28 12 6	ditto	7	10 1/2	7 15 0
Cobre	82	12 1/2	9 18 6	Sing	2	37 1/2	10 12 6
ditto.....	80	12 1/2	9 17 6	Asambugeira	2	15 1/2	12 12 6
ditto.....	103	12 1/2	9 9 6	Moonta	143	18 1/2	10 5 6
ditto.....	10	25 1/2	20 7 6	ditto	85	16 1/2	13 16 6
Leghorn	100	6 1/2	4 19 0	ditto.....	127	15 1/2	12 3 6
Var	56	20 1/2	16 10 0	ditto	41	21 1/2	17 5 0
Victor Emml.	8	10 1/2	8 6 0	Vixnes	53	9 1/2	7 2 0
ditto.....	6	9 1/2	7 6 6	ditto	51	8 1/2	7 2 0
ditto.....	32	6 1/2	4 15 0	ditto	65	8 1/2	3 12 6
Casali	9	12 1/2	9 19 0	Concordia ..	65	16 1/2	12 15 6
Genoa	9	16 1/2	13 15 6	ditto	4	22 1/2	16 10 6
ditto.....	3	12 1/2	10 4 0	African Ore	2	21 1/2	16 10 6
Terriocio ..	16	14 1/2	11 11 6	Genoa Ore ..	8	45 1/2	3 10 0

TOTAL PRODUCE.									
Cuba	649	£9285	2	0	Concordia	101	£1352	3	0
Cape Copper	75	1690	19	6	African Ore	5	114	7	6
Cobro	275	2783	10	6	Berehaven	157	1152	3	0
Leghorn	100	495	0	0	Newfoundland	49	410	5	6
Var	56	262	19	6	Sing	6	12	15	0
Victor Emanuel	8	262	19	6	Asambugeira	2	34	9	0
Casali	16	159	4	0	Moonta	396	4894	15	0
Genoa	12	154	11	6	Vixnes	169	909	0	6
Terriocio	16	185	4	0	Concordia	69	905	17	6
Sweepings	5	33	15	0	African Ore	2	33	1	0
Leghorn	31	410	7	6	Genoa Ore	8	28	0	0

COMPANIES BY WHOM THE ORES WERE PURCHASED.				
Tons.				
Copper Miners Company	.....	269	£2185 19 6	
Freeman and Co.	.....	110	1914 0 6	
Greenfield and Sons	.....	323	3225 13 0	
Sims, Williams, and Co.	.....	19	351 1 6	
Vivian and Sons	.....	523	4430 7 0	
Williams, Foster, and Co.	.....	378	4698 2 0	
British and Foreign Copper Company	.....	106	2153 4 6	

MINES PURCHASE AND FINANCE COMPANY (LIMITED).—The directors of this company have made an arrangement, by which they can ensure an allotment at par of a certain number of shares in the MINERAL RIGHTS ASSOCIATION (LIMITED) to all the shareholders in the MINES PURCHASE AND FINANCE COMPANY (LIMITED) who will send in an application to us at once. The shares are at a premium of 10s. per share. A prospectus will be sent, together with a form of application, to those who require it; but as the time for filling up is it is necessary that we should know as early as possible what names to include in the list.

WATSON AND CUELL, 1, St. Michael's Alley, Cornhill, London, E.C.

WATSON AND CUELL'S MINING CIRCULAR.

WATSON AND CUELL,
MINING AGENTS, STOCK AND SHARE DEALERS, &c.
1, ST. MICHAEL'S ALLEY, CORNHILL, LONDON.

Messrs. Watson and Cuell having made arrangements for transferring their weekly Circular, which has had so large a circulation during the past ten years, to the columns of the *Mining Journal*, their special reports and remarks upon Mines and Mining, and the state of the Share Market, will in future appear in this column.

In the year 1843, when Cornish mining was almost unknown to the general public, attention was first called to its advantages, when properly conducted, in the "Compendium of British Mining," commenced in 1837, and published in 1843, by Mr. J. Y. Watson, F.G.S., author of "Gleanings among Mines and Miners," "Records of Ancient Mining," "Cornish Notes" (first series, 1862), "Cornish Notes" (second series, 1863), "The Progress of Mining," with statistics of the Mining Interest, annually for 21 years, &c. &c. In the Compendium, published in 1843, Mr. Watson was the first to recommend the system of a "division of small risks in several mines, ensuring success in the aggregate," and Messrs. Watson and Cuell have always a selected list on hand. Perhaps at no former period in the annals of mining has there been more peculiar need of honest and experienced advice in regard to mines and share dealing than there is at present; and from the lengthened experience of Messrs. Watson and Cuell they are emboldened to offer, thus publicly, their best services to all connected with mines or the share market, as they have for so many years done privately, through the medium of their own Circular.

Messrs. Watson and Cuell transact business in the purchase and sale of mining shares, and other securities, payments of calls, receipt and transmission of dividends, obtaining information for clients, and affording advice, to the best of their knowledge and judgment, based on the experience of more than 30 years active connection with the Mining Market.

Messrs. Watson and Cuell also inform their clients and the public that they transact business in the public funds, railway, docks, insurance, and every other description of shares dealt in on the Stock Exchange.

Messrs. Watson and Cuell are also daily asked their opinion of particular mines, as well as to recommend mines to invest or speculate in, and they give their advice and recommend mines to the best of their judgment and ability, founded on the best practical advice they can obtain from the mining districts, but they will not be held responsible, nor subject to blame, if results do not always equal the expectations they may have held out in a property so fluctuating as mining.

Messrs. Watson and Cuell having agents and correspondents in all the mining districts, and an extensive connection among the largest holders of mining property, have the confidence in rendering their advice on all matters relating to the state and prospects of mines and mining companies, and are enabled to supply shares in all the best mines at close market prices, free of all charges for commission.

WHEEL GRENVILLE.—Before we had seen the letter of "Another Shareholder," in last Saturday's Journal, we had written very strongly to the agent upon the points he refers to; and, in reference to No. 3, almost in the same words. We can assure your correspondent that we have not been annoyed simply because shareholders have been stirring up this matter, and making fair enquiries as to the management of the mine; because, in reference to any mine with which we are connected, we court the fullest enquiry and criticism, and have no great anxiety as to the attacks upon Grenville, to our certain knowledge, did not emanate from shareholders at all, but from those who had a personal interest in depreciating the property. Again, we have been told openly that the management of the mine would be in Cornwall in less than twelve months; and what does this imply? Simply the purchase of at least half the mine when, we suppose, the shares are considered to have been sufficiently depressed! Personally, it is a matter of indifference to us where the mine is managed, so that it be managed fairly and well; but we do most decidedly protest against the means that have been adopted to depreciate the property, and frighten present shareholders out of it. Early in 1864 the reserves in the mine were estimated at from 15,000, to 18,000, and since that time we have erected steam-stamps, made extensive draining-ditches, built burning-ovens, and have sunk a new shaft in the heart of the tin ground from the surface to a depth of 120 fms. This extra work, of which the shareholders will soon be reaping the benefit, has cost 50,000. During the same period we have sold 312 tons of tin, 13 lbs. of tin, for 18,191.1s. 6d., and there is still ore in reserve worth 17,000. Does this show bad management? In the early part of 1864 we got 732.11s. 3d. per ton for tin; and since then, and till the 21st of Feb. 1866, we have got 141.8s. 2d. per ton made a difference of as of 597.10s. 4d. on the lot sold, which would have nearly paid for all the extra and necessary works. This, then, is the present position of the mine—50,000 have been spent in extra works, of which we shall now be reaping the benefit. We have extensive and valuable machinery and plant. We have ore in reserve worth 17,000, and our shares have been brought down to 23½, which puts the mine, plant, &c. (making returns close upon 1000s. a month), at about the value of the ore in reserve; and when a fair rise in tin would enable us to make good profits. Thus much for the tin mine, but shareholders must remember that the flat-roof shaft is going down in another part of the set on the East Grenville lode; this, in itself, is a valuable speculation, and proved by the operations at East Grenville. We have thus given the true position of the mine, so far as we are able to arrive at it, and if after this holders are frightened out of their shares it will be their own fault. Our honest opinion is that everyone should double his stake at present prices, especially those who bought high.

"J. E."—The last we heard from Wheel Truscott was that the lode was not out, but the cross-cut is still in the elvan, and easier ground. We have every reason to expect a fine lode when cut, as it yielded a good many tons of ore in the shaft, and was of a highly promising character.

"X. Y. Z."—We cannot answer the question publicly.

WEST VOR AND WEST METAL.—Received.

CHONTALES.—If our correspondent, "Alpha," has been recommended to sell Chontales shares to go into a new scheme, he has been badly advised. Chontales is a success, and in a few months will probably pay enormous dividends, but its very success will be taken advantage of to hoist off lots of new mines, and great caution must be observed on the part of the public. Capt. Paul estimated the profits of Chontales in the prospectus at 284,000, a year, with a capital of 150,000, and he now hopes to do more than he promised. It will take a few months to get up the machinery, after which the returns will increase monthly, and we have reason to think a profit of 10,000, a month will be made before the year is out.

"O. J." (Derby).—We see no good prospect in either, and if not stopped you can relinquish.

"A. A."—If the purser or agent of any mine whatever addressed such language to the men on Kitt Hill he should be at once removed from his situation; we think, however, our correspondent must be mistaken.

FOREIGN LANDS AND MINERAL RIGHTS.—There are two new companies formed on the principle of the Foreign Lands—Central American Association (Limited), in 30,000 shares of 5s. each; and the Mineral Rights Association (Limited), also in 30,000 shares of 5s. each, deposit 10s. per share, and 10s. on allotment. The Central American Association purpose dealing in mahogany, cedar, sarsaparilla, India-rubber, and other kinds of merchandise, which many people consider objectionable, but the directors of the Mineral Rights Association identify themselves strictly to those objects which relate in such an enormous profit to the Foreign Lands. The Chairman of the Foreign Lands is a director of the Mineral Rights, one of, if not the largest shareholder in Chontales is its Chairman, and the shares are already at a premium of 10s.

"TABLE OF THE ELEMENTS."—There are certain data connected with the science of chemistry which many find it an almost insuperable difficulty to commit to memory, although in the laboratory they are constantly required. To obviate the inconvenience which would, under such circumstances, be otherwise experienced from continually referring to a text book, an elaborate and extremely legible table—"Table of the Elements"—has been compiled by Mr. J. CARTER BELL, F.C.S., Associate of the Royal School of Mines, and published by Mr. R. Hardwick, of Piccadilly. The names of the 63 recognised elements are given in a vertical line, and each element is followed, in succeeding columns, by its symbol; its equivalent, according both to the atomic and to the molecular theories (the latter being adopted throughout the remaining portion of the sheet); its specific gravity; the derivation of its name, many of which are very remarkable; the discoverer, and the date of its discovery; a brief description, stating whether the element is metallic, non-metallic, or gaseous, and giving its characteristic appearance; its specific heat; its solvents—hydrochloric, hydronitric, hydrosulphuric acids, alcohol, ether, &c.; its principal oxides, expressed in symbols; its melting point; general remarks respecting it, such as its electric conductivity, latent heat (the latent heat of fluidity being the quantity of heat which must be imparted to one gramme of a solid at its melting point in order to melt it without raising its temperature) in grammes-degrees of Person, malleability, tenacity, &c.; and, finally, the sources from which it is obtained. In all works of this description their value is to be estimated only by their accuracy; and, as in Mr. Bell's table, an opinion cannot be formed upon this point until it has been for some time in actual use. The circumstance, however, of its being printed by Messrs. Ireland, of Manchester, may be taken as a fair guarantee in this respect, and as the general form of the table is such as will be found generally convenient, it is undoubtedly entitled to extensive patronage.

AIR OR GAS ENGINES.—The object of the improvement suggested by Mr. John Pinchbeck, of Reading, is to effect greater economy, and also to increase the power obtained from engines in which atmospheric air and gases are exploded inside the cylinder by means of an electric spark, or by any other method. He connects the exhaust or discharge pipe of the cylinder with a condensing chamber, in a manner similar to that employed in ordinary condensing steam-engines. The heated air is condensed in the chamber by a jet of cold water, and by this means a vacuum is produced in the cylinder. The ordinary air pump is used to discharge the injection water. He does not limit himself to the use of jet condensers, but he also employs surface condensers to produce the same result.

CHINA CLAY AS A LUBRICATOR.—The employment of plumbago as a lubricator has long been known, but in many instances its high price has prevented its application, and to remedy the evil Mr. William West, of St. Blazey, has proposed to substitute kaolin (china clay) or mica, or a mixture of them, which he uses in combination with tallow or other fatty or oily matters. Coal oil or tar is also usually employed, with or without other ingredients, according to the effect desired to be obtained. The proportion of the china clay or mica, or the mixture thereof, may be greatly varied, but as a general rule such substance or substances is or are to form the base or principal ingredient of the lubricating compound. The materials are mixed intimately together, applying heat when necessary in making the compound. The fatty and oily matters may in some cases be saponified, or have combined therewith alkalis or alkaline earths or oxides; other ingredients may be added to the mixture, but it is believed that composed in such an end of kaolin or mica, or a mixture thereof combined with tar and tallow, or other fatty or oily matters, are the best suited for general purposes. Although the proportions of the several substances may be greatly varied, he finds kaolin or mica, 112 lbs.; tar, 6 gallons; and tallow, 10 lbs. to produce a good mixture.

CENTRAL AMERICAN ASSOCIATION (LIMITED).

Incorporated under the Companies Act, 1862, by which the liability of the shareholders is limited to the amount of their shares.
Capital £150,000, in 30,000 shares of £5 each.
(With power to increase.)
20,000 shares are taken, 4000 shares being allotted to applicants from Central America, leaving 6000 shares, for which applications are invited.
Deposit on application 10s. per share, and on allotment 10s. per share.
The board do not contemplate the necessity of any further call. The Articles of Association provide, however, that calls, if made, are not in any case to exceed 10s. per share, nor to be made at intervals of less than three months; nor can more than £2 per share be called without the sanction of a general meeting.

GEORGE M. BOWEN, Esq., Consul for Nicaragua,
Liverpool.
Captain BEDFORD PIM, R.N.
A. A. POLLOCK, Esq.
GEORGE SALMON, Esq.
GEORGE HENRY WALKER, Esq.
(With power to add to their number.)

BANKERS—Imperial Bank, 15, Abchurch-lane, E.C., and Westminster Chambers, Victoria-street, S.W.

BROKERS—Messrs. Sewell Brothers, 14 and 15, Copthall-court, Throgmorton-street, E.C.
Solicitors—Messrs. Bischoff, Cox, and Bompas, 19, Coleman-street, E.C.
SECRETARY (pro tem.)—Dr. Berthold Seeman, F.R.G.S., F.L.S., &c.

OFFICES.—4, WESTMINSTER CHAMBERS, VICTORIA STREET, S.W.
TEMPORARY CITY OFFICES.—31, THROGMORTON STREET, E.C.

The object of this company is to undertake on a more extended scale operations similar to those which have been so successfully conducted by the Foreign Lands and Mineral Rights Purchase Company, now about to be dissolved, viz.—to bring English capital to bear upon the resources of, and to assist in the development of enterprise in, Central America, by examining and acquiring properties of various descriptions, at a comparatively small outlay, with the view of turning them to a profitable account in such manner as may be deemed best in each particular case.

The natural wealth of Central America requires only to be known and appreciated by capitalists to enable it to become at once a source of considerable profit to both natives and foreigners. Gold and silver mines are plentiful, and their productiveness is sufficiently attested by such mines as those now in course of being worked by the Chontales Company.

The company was introduced last autumn to take over the mineral properties acquired by the Foreign Lands Company, and though the latter company is to receive, in effect, by way of royalty, one-third of the net profits of the Chontales Company, the shares of the Chontales Company have, from their issue, commanded a very high premium on the Stock Exchange.

The extraordinary mineral wealth of the country is, however, only one feature of Central America. Mahogany, cedar, and other marketable cabinet woods and timber abound. India-rubber, sarsaparilla, cochineal, vanilla, drowoods, and other spontaneous productions, already form considerable articles of export. The cacao (chocolate) is the finest in the world, and when the Spaniards held the country the king's table was supplied from this source; the sugar is equal in quality to that of Jamaica; the indigo exceeds that of India; the coffee is already so favourably known in the market as "Costa Rica Coffee," that it needs no comment; cotton arrives at great perfection on the shores and islands of the Atlantic Ocean, a locality enjoying the advantage of being nearer England than even New Orleans; whilst cattle breeding is profitable, and capable of large extension. Add to this the geographical situation of the country between two great oceans; its lakes and rivers affording facilities for internal communication, and the certainty of its being one day traversed by a railway—the great highway of nations—connecting Europe and the whole of the Pacific, Australia, and Japan; and it will be seen that Central America holds out prospects the most brilliant to those who have the enterprise to develop its unbounded resources.

Various causes have hitherto combined to prevent these advantages from receiving the attention which they have so well merited. This company, however, believes that, having the confidence and goodwill of the Governments and people of Central America, it is in a peculiarly favourable position for acquiring valuable properties and privileges, and for organising arrangements for the efficient carrying out of any operations of the profitable nature of which it has thoroughly satisfied itself, whether relating to mines, or cocoa, coffee, and cattle estates, the extension of cotton cultivation, the export or import of different products, the making of roads, canals, and railroads, or the establishment of steam communication on the various rivers and lakes of the country. It is not part of the scheme or intention of this company to work any mines, or carry out any of the above operations, on its own account, or with its own funds; but, after investigation, to introduce and transfer them for development to capitalists, whether companies or individuals, on advantageous terms, by the reservation of a royalty or otherwise.

The directors have secured the valuable services of Dr. Seemann and Capt. Holman, both of whom have already proceeded to Central America, with instructions to examine, and, on approval, to enter into conditional contracts for the Limon and Matagalpa Mines, and other properties which may be offered to them on behalf of the company. Captain Holman is a mining engineer of known skill and ability; whilst Dr. Seemann, whose eminence as a scientific man is naturalist, is European, and who, from his extensive and intimate acquaintance with tropical countries, was selected by our Government as one of the Royal Commissioners when the Fiji Islands were offered as a crown colony, was considered eminently suited to be entrusted with the conduct of the important negotiations contemplated by the company, and the investigation of properties eligible for its purposes.

The Limon Mine, in New Segovia, Nicaragua, is a silver mine, famed for its richness, belonging to General Martinez, the President of Nicaragua.

The Matagalpa are gold mines, in Nicaragua, reported to be scarcely inferior to those of Chontales.

These mines are already under offer to the company, through Capt. Pim, and it is believed that no difficulty exists as to their immediate acquisition if they are thoroughly approved of by the company's agents.

The directors purposely abstain from offering any estimate of the profits to be made by this company, for it would not be possible to do so with any sort of accuracy. The shares of the Foreign Lands and Mineral Rights Purchase Company, with £145 paid up, have been selling at £700 per share and upwards. This company, confined itself to a general undertaking alone, and in a single locality. The Central American Association, launched under as favourable auspices, with a practised management, and with a much larger area of operations, may, it is thought, fairly look for results equally satisfactory. No promotion-money has been, or will be, paid; and the directors are to be remunerated only by a percentage on surplus profits beyond 5 per cent.

Prospectuses and forms of application for shares may be obtained from the solicitors, brokers, and at the offices of the company, where also copies of the Articles of Association may be seen. In case of no allotment of shares being made, deposits will be returned in full. The Articles of Association if and when already taken, the usual formal assurance that no allotment will be made except in the event of an adequate amount of the capital being subscribed for is unnecessary.

MEMORANDUM OF ASSOCIATION OF THE CENTRAL AMERICAN ASSOCIATION (LIMITED).

- 1.—The name of the company is the "Central American Association (Limited)."
- 2.—The registered office of the company will be situated in England.
- 3.—The objects for which the company is established are—
The acquisition of mineral and other properties situate in Central America and the neighbouring islands.
The acquisition of mineral and other properties there, with the view of re-sale of the same.
The developing for sale of mineral and other properties acquired by the company.
The preparation for sale, and the sale or disposal, of the properties acquired by the company.
The negotiation of loans for the different Governments of Central America and the neighbouring islands.
The negotiating for, and the disposal of, concessions from the Governments of Central America and the neighbouring islands.
The letting, selling, or otherwise disposing of any rights, concessions, privileges, or properties acquired by the company.
The doing of all such things as are incidental or conducive to the attainment of the above objects.
- 4.—The liability of the members is limited.
- 5.—The capital of the company is £150,000, divided into 30,000 shares of £5 each.

FORM OF APPLICATION FOR SHARES.

(To be retained by the bankers.)
To the Directors of the Central American Association (Limited).
GENTLEMEN,—Having paid to the Imperial Bank the sum of £10, being a deposit of 10s. per share on shares, which I request you to allot me in the above company, subject to its Articles of Association, and to the terms of the annexed prospectus, I hereby agree to become a member of the company, and to accept such shares, or any less number that may be allotted to me, to pay the further sum of £45 on allotment thereof, and to subscribe the Articles of Association if and when required. And I request that my name may be placed on the Register of Members.
Usual signatures.....
Name in full.....
Residence.....
Date..... Profession or business.....

BARROW HEMATITE STEEL COMPANY (LIMITED).

HEAD OFFICE AND WORKS,
BARROW-IN-FURNESS, LANCASHIRE.
BRANCH OFFICES,
No. 2, GREAT GEORGE STREET, WESTMINSTER.
No. 73, ST. VINCENT STREET, LONDON.
No. 44, QUEEN STREET, WOLVERHAMPTON.

DIRECTORS.
His Grace the DUKE OF DEVONSHIRE.—CHAIRMAN.
LORD FREDERICK CHARLES CAVENDISH, M.P.
HENRY WILLIAM SCHNEIDER, Esq., M.P.
WILLIAM CURRY, Esq.
FREDERICK ILTID NICHOLL, Esq.
JAMES RAMSDEN, Esq.—MANAGING DIRECTOR.
Secretaries—Francis T. Rod, Esq.
MANAGER—J. T. Smith, Esq.

This company was originally formed for the manufacture of steel under the Bessemer process, from the furnaces of Messrs. Schneider, Hannay, and Co.
The company have since arranged for the transfer to them, on the 1st January, 1866, of the Hematite Iron Ore Mines and Furnaces belonging to that firm.

In addition to the supply of iron ore and hematite pig-iron, and the manufacture of steel rails, which was the primary object of the company, they manufacture tyres and axles.
Plates for shipbuilding, forgings, girders, bridges, and roofs.
Bars, angles, guns, and forgings of every description in steel.

PATENT PLUMBAGO CRUCIBLES.

ONLY PRIZE MEDALS AWARDED (London, 1862; Dublin, 1865).
THE PATENT PLUMBAGO CRUCIBLE COMPANY, BATTERSEA WORKS, LONDON, S.W., have just received from Messrs. James Milne and Son, Gas-Meter Manufacturers, Canonage, Edinburgh, one of their PATENT PLUMBAGO CRUCIBLES (capacity 70 lbs.), from which has been obtained 98 lbs. Messrs. Milne and Son say "the largest number they have ever taken out of a crucible."
Price Lists, Testimonials, &c., on application.

LOAN OF HIS HIGHNESS ISMAEL PASHA, VICEROY OF EGYPT.

EGYPT, contracted with the ANGLO-EGYPTIAN BANK (LIMITED).
£3,387,300 sterling in Bonds, bearing 7 per cent. interest, and redeemable at par by an Accumulating Sinking Fund in Fifteen Years, by half-yearly drawings.
£1,000,000 to be issued in England, by the Anglo-Egyptian Bank (Limited).
£1,689,700 to be issued in France, through the agency of Messrs. Pasteur Brothers.
Price of issue £90 for each £100 Bond, payable by instalments as follows:—
£5 on subscribing.
10 upon allotment.
15 " 21st May.
15 " 7th July, less interest upon instalments to that date.
15 " 20th August.
15 " 8th October.
15 " 16th November.

Interest at the rate of 8 per cent. per annum will be allowed on all instalments from the date of payment to the 7th July. The Bonds will carry coupons from 7th July next, London, Paris, or Marseille.

Instalments may be prepaid under discount at the rate of 8 per cent. per annum. The half-yearly coupons will be payable on the 8th January and 7th July of each year, in London, Paris, or Marseille.

The drawings for redemption of the Bonds will take place every year in the months of April and November, in London, in the presence of a notary public. The Bonds as drawn will be paid off at par with the half-yearly dividend next due.

In conformity with the terms of the contract, it is stipulated that the first drawing shall take place in April next; arrangements have, therefore, been made to number the scrips so that the scripholders may have the benefit of this early drawing.

This loan is guaranteed—
Generally by all the revenues accruing from the immense private property of his Highness Ismael Pasha, Viceroy of Egypt.

Specially by the mortgage of 364,930 feddans (about 375,000 English acres) of cultivated lands, hypothecated in due legal form to that effect by his Highness.

The real marketable value of those lands is well known in Egypt to represent more than double the amount of the loan.

This loan offers the opportunity of an investment both highly remunerative and perfectly secure.

The acceptances or obligations of the Daira (administration of the private domain of his Highness Ismael Pasha) have constantly been taken by capitalists in preference to all other negotiable securities in Egypt, and they are generally discounted at a lower rate than even those of the State.

The great confidence placed in the engagements of the Daira is due not only to the strict punctuality with which they have been always met, but also to the increase of value of the domain arising from the yearly development of cultivation and the improvements successively introduced by an attentive and skilful management.

Under the able rule of the Viceroy large sums have been expended in a most useful and profitable manner, such as the importation of oxen and horses, the purchase of machinery and implements for irrigation and other agricultural purposes, for the cleaning and pressing of cotton, also the building of stores, warehouses, farms, &c. It is for the further improvement and development of the large possessions of the Viceroy, as well as for the repayment of liabilities already incurred on this account, that this loan is chiefly required.

The general Bond for the sum of £3,387,300, signed by his Highness Ismael Pasha and legal Kachf (deed of mortgage), hypothecating 364,930 feddans of lands in guarantee of this loan, will be deposited at the Bank of Egypt.

Certified copies of each document will be kept for inspection at the offices of the solicitors, Messrs. Upton, Johnson, and Upton, 20, Austinfriars.

In default of payment of the respective instalments, all previous payments will be liable to forfeiture.

In the event of no allotment being made, the deposit will be returned in full immediately.

Provisional scrip certificates to bearer will be exchanged against allotment shares as soon as possible.

Prospectus and forms of application may be obtained from the Anglo-Egyptian Bank (Limited), 62, King William-street, City; Messrs. J. HUTCHINSON and Son, Angel-court, Throgmorton-street; Messrs. HILL, FAWCETT, and HILL, 29, Threadneedle-street.

LOAN OF HIS HIGHNESS ISMAEL PASHA, VICEROY OF EGYPT.

FORM OF APPLICATION.
(To be retained by the bankers.)
To the Directors of the Anglo-Egyptian Bank (Limited).
GENTLEMEN,—Having paid to the Agra and Masterman's Bank the sum of £10, I hereby request that you will allot me £100 of the Loan of his Highness Ismael Pasha, Viceroy of Egypt; and I hereby agree to accept the same, or any smaller amount that may be allotted to me, and to pay the further sum of 10 per cent. on the same when allotted. I am, Gentlemen, your obedient servant,
Signature.....
Address in full.....
Date.....

LOAN OF HIS HIGHNESS ISMAEL PASHA, VICEROY OF EGYPT.

EGYPT, contracted with the ANGLO-EGYPTIAN BANK (LIMITED).
Notice is hereby given, that NO APPLICATIONS for this LOAN will be RECEIVED after WEDNESDAY next, the 28th inst. for LONDON, and THURSDAY next, the 29th instant, at 12 o'clock for the COUNTRY.
By order, OCTAVE FOA, Sec.
62, King William-street, E.C., 24th March, 1866.

SHEEPSTON AND LYD RIVER UNITED MINING COMPANY (LIMITED).

Capital £20,000, in 40 shares. 10s. on application, and 10s. on allotment.
Three months to elapse between calls.
This is the most eligible mining enterprise in the market, having very great promise of results from small outlay. See reports in prospectus.
Early application should be made for shares to—
Messrs. BREWIS and LYNCH, 8, Warrford-court, E.C.
Messrs. SPACKMAN and SONS, 1, King's Arms-yard, E.C.
Mr. MATTHEW GREENE, St. Michael's House, Cornhill.
Mr. WM. LEESE, 2 Angel-court, Throgmorton-street.
Or at the temporary offices of the company, 3, Duke-street, Strand, W.C.

CORNWALL GREAT CONSOLS COPPER MINE.

Divided into 6000 Shares, on the Cost-book System.
A copper lode of considerable magnitude has long been known to exist in the churchyard of the village of Calstock, Cornwall; but, until recently, all attempts to discover it outside the boundaries of the churchyard have been fruitless.

The present adventurers have found the Great Churchyard lode in the lands adjoining. It proves to be a magnificent champion lode containing very rich ore.

An extensive set has been obtained from the Duke of Cornwall for a term of 20 years, from the 7th of August, 1864, at 1-15th dues, reducible to 1-18th.

This set, besides the Churchyard lode, contains six other lodes of known value, and extends one mile in length on the course of the lodes, and 600 fms. in breadth. Adjoining Okel Tor and Devon and Cornwall Mines on the east, Calstock Consols on the west, and the Old Sturford Mine on the north, and bounded by the village of Andover and the River Tamar on the south, it occupies the richest unworked ground in the district, and being within half a mile of Calstock Quay, where the ore of the district is shipped, it is most favourably situated as regards carriage and shipping charges.

The works on the mine, up to the end of 1865, have cost £7,500. All necessary offices and buildings are erected; an adit has been taken up from the River Tamar, and driven 250 fms., so as to intersect the Churchyard lode at a depth of 55 fms., and a shaft has been sunk from surface to meet the adit. At the point of intersection it is certain that a very rich course of ore will be found. The men are even now working on the adit on tribute at 5s. in the pound, and are raising rich black and yellow copper ore.

It will require ten months from January, 1866, to connect the adit and shaft, and the cost of this work, with that of ventilating the adit, carrying in a tram-road, and erecting a water-wheel, has been estimated at £1200.

To meet this cost 1000 shares will be allotted to applicants at £1 5s. per share. Persons desirous of joining the adventure may deposit 10s. per share, and undertake to pay the remaining 15s. by instalments of 2s. 6d. at intervals of one month after 25th March next to September 25, 1866, and no call will be made on them in the meantime.

The funds provided by the allotment of these shares will be strictly applied to the development and expenses of the mine from January 1, 1866. The proprietors of such allotted shares will have the right of appointing one member of the committee of management.

A plan of the mine and a copy of Capt. Key's report, made in August, 1865, accompanies the prospectus.

Applications for shares, or for information respecting the mine, must be made before the 25th of March, 1866, at the office of the secretary, T. CHARLES GILL, Tavistock Ironworks, Tavistock, Devon.

Since the preparation of this report the mine has been thoroughly inspected by Capt. Richards, principal agent of the Devon Great Consols, whose report, printed on a separate sheet, will be found to verify the statements above contained.

Redruth, March 2.—I carefully examined this mining property for you on the 28th of February, and now beg to hand you the following as my report:—I find an adit has been driven from the level of the Tamar River southward for 75 fms., and a lode intersected and driven on west 175 fms. The principal part of the drive was done by a former party; and from the back of the lode I think they must have raised a large quantity of copper ore, the lode being taken away for many fathoms in length in several places. The former party drove the end as far west as the cross-course, and there they appeared to be at fault; but there is no doubt the lode has been heaved south, and they are now driving south on the cross-course, in order to cut the copper lode to the west of it. They are putting up a rise about 5 fms. east of the cross-course, which is now 4 fms. above the back of the level; and at this point they are cutting through the lode, which appears to be large, being now in 4 ft., and no south wall. The lode, as far as seen, is very kindly, and producing good stones of copper ore. And when what has been seen in the Calstock Consols, which is working on the same lode to the west, the agents are expecting to find a good lode on the south side of the capel, which they are now cutting through. At any rate, the lode, so far as seen, looks very promising to produce large quantities of ore from the back of the level upwards, and more especially so near the cross-course. There are about 60 fms. back from the adit level to the surface; and, looking at the lode, and the beautiful kilias it is embedded in, I believe it a first-rate speculation to put up the rise 20 fms., and also that good bunches of ore are all but certain to be met with. About 50 fms. west of the cross-course, and also of the present adit level, a new engine-shaft has been sunk to the 20 fms. level perpendicular, but, in consequence of the heavy floods, has been suspended during the winter months. In a few weeks, however, operations will be again resumed in this shaft, and will be communicated to the adit level at a cost of about £1200. The back of the lode, as seen near the engine-shaft, is everything that can be desired, being composed of a beautiful greenish, which seldom fails to produce large quantities of ore below it. Now, looking at the work done by the former parties (which must have cost several thousand pounds, and which the present parties have the entire benefit of), I consider this mining property a speculation of no ordinary character.—H. JAMES.

MINES IN NEVADA, U.S.—MR. J. T. P. PECHEY, of VIRGINIA CITY, NEVADA, WILL INSPECT AND REPORT ON MINES IN THAT STATE, AND IN CALIFORNIA, AND WILL NEGOTIATE SALES OF MINING PROPERTIES.

Refers by permission to C. O. ROGERS, Esq., Secretary of the Marquette and New Granada Mining Company (from whom terms can be obtained), and also to the Editor of the MINING JOURNAL.

Notices to Correspondents.

Much inconvenience having arisen in consequence of several of the Numbers during the past year being out of print, we recommend that the Journal should be regularly filed on receipt: it then forms an accumulating useful work of reference.

MINE SHARES AS SECURITY FOR LOANS.—Messrs. Watson and Coell, in reply to "Lex" in last week's Journal, are perfectly correct in their view of the subject mooted. A lender of money on the security of mine shares, whether in a scrip or book form, is, in fact, a trustee for the time being as an acting executor under a will, and amenable to the law for any waste or damage incurred by his carelessness or mal-practices. He cannot legally sell or lend, to benefit himself, the shares deposited with and entrusted to him as security for a loan; and when, as is usual, he stipulates for liberty to sell and pay himself on a probability of such shares depreciating in market value below the amount of his lien, it is, in case of such contingency, his bounden duty to protect equally the borrower's interests and his own by selling. He has no right to sacrifice the borrower's interests, and could not legally recover any loss entailed by his own wilful default or neglect. The borrower, however, has a remedy: he can, by action, recover the difference between the lender's claim and the highest market value of the securities during the period they were ostensibly, or remained really, in his possession.—Q. C.

WHEAL TRELAWNY.—Can anyone inform me the reason the shares in this mine have of late so declined in value? A few months since they were at 19s. to 20s., and are now offered at 14s. Is it because the prospects at the mine are not so good as they were, or is it through some other cause? I have every reason to believe it is not in the mine, but that there must be some other cause, as the mine has not declined in value.—INQUIRER.

A NEW DISCOVERY OF GOLD IN CARNARVONSHIRE.—I have just seen a paragraph in last week's Journal, under this heading, and respecting which a word of caution will not be amiss. Having spent several years in Wales, my occupation has given me some experience in Welsh gold as well as other metals. I have from time to time made several assays from different places in Carnarvonshire, but as yet I have never found any gold that would pay for working. Query, might not the gentleman, in looking through his glass, have seen a few specks of yellow mica? Mining I believe to be still in its infancy in many parts of Wales, but my advice to all speculators in gold mines is to get some competent person to assay the quartz; this I am sure would be the means of saving many thousands sterling, which might be laid out to a much greater advantage in Wales in legitimate mining.—JAMES M. WILLIAMS: *Mona Assay Office, Anglesey, March 19.*

WHEAL UNITY CONSOLS.—I was much startled and surprised to see the operations in Wheal Unity Consols suspended. Not long since, in the eastern part of the mine, on the Howarth lode, ore was discovered cropping up above the 60, and on sinking the eastern shaft to the 70, and driving a level west, about 4000. worth of ore was raised and sold. There is a very kindly lode in the present bottom of the shaft worth 1/2 ton of good grey copper ore per fm., and with indications of being near a rich deposit of copper ore. If this shaft were sunk to the 90, and a level driven west, sufficient ore ground would be laid open to fully pay the costs of the mine. I have every reason to believe that there is a good mine in Wheal Unity, and am satisfied that by a small outlay it will be brought into a flourishing state, and the shareholders will reap the reward they so much merit: 10000. will be quite sufficient to sink the shaft to the 90, and drive a level west to the cross-course, which has proved so rich in the adjoining mines.—TRAVELLER.

EAST DEVON GREAT CONSOLS.—The management of the accounts of this mine has been anything but satisfactory. While calls have been met by the honourable shareholders, several parties have been excused payment, as the last inexplicable statement of accounts shows, or they would have been made to pay them, and the present call of 4s. per share would not have been necessarily made. The original number of shares was 4000: at different times, unknown to the shareholders, they have gradually grown less, now 3750, and at no meeting held in the Cathedral-yard, Exeter, has any reason been given why this diminution of shares should be, or why parties, shareholders, have not been made to pay up their arrears of calls, 3000. and upwards; this amount alone would nearly pay off the liabilities; and upon the face of this, at the last meeting, a call of 4s. per share was made, amounting to 7500. I say, this requires explanation; also of the defaulters, and of the diminution of shares, and without this I do not intend paying the 4s. per share call.—A SHAREHOLDER.

DEVON MINES.—Can any reader oblige me with some information as to the position and prospects of these mines?—U. F.

STRAY PARK.—I should feel obliged if any reader can explain the serious fall in these shares during the last three or four years—I cannot. In 1862 they were at about 46s. per share, and are now at 41s.; the calls then were about the same per share as at present, and the prospects certainly no brighter then than now. Of the 920 shares into which the mine is divided, over 700 are held by the same shareholders who then held them; so the value appears to have been driven down in the market by the forced sales of the shares of the small holders and the apathy of the large ones. An addition of one-third to the number held by the principal adventurers would have cleared the concern of all doubtful holders, and sustained the price at a reasonable figure. Any discovery would immediately send these shares to a higher figure than ever they have previously attained; and I have noticed in mining, that the moment shares in a respectably worked mine are being given away almost by their holders, a sudden discovery is made, and those who have supported the mine during its adversity see their profits divided amongst those "who toll not honestly," but too frequently have means of gaining information when to buy and when to sell their shares. Those who remember East Caradon at 5s., and Tincrofts at 4s., and Great Wheal Vore at any price you liked to give, may yet see another glorious addition to these successful mines, and the anxious sellers of to-day become more anxious buyers. The present ridiculous price almost throws doubt on the management of the concern, but if the adventurers would only wait until the next meeting they would learn that there is every prospect of the mine ultimately taking its proper position amongst its (at present) more fortunate neighbours.—ONE WHO WOULD WAIT.

Received, "Lover of Mining" on New Features in Derbyshire Lead Mining—shall appear next week.—"J. H. H.," No. 1 "Reader" (Bristol)—"L. M." (Neath).

THE MINING JOURNAL.
Railway and Commercial Gazette.

LONDON, MARCH 24, 1866.

THE AMERICAN IRON TRADE, AND THE WORKING CLASSES.

The determination to attempt the promotion of American interests by the exclusion of foreign manufactures generally, and the prohibition of the export of raw material of every description, appears to be gaining considerably in strength amongst those engaged in the development of the iron and coal industries of the United States, although the extent to which such feelings are participated in by those of other trades is by no means certain. The representatives of the American Iron and Steel Association, which now numbers 237 subscribing and 25 honorary members, have just held a convention at Washington, and a series of resolutions were passed for the purpose of giving effect to the views of the Association. The opinions of the Chairman (Mr. E. B. WARD, of Michigan) seem to be anything but favourable, and he appears to see no hope of prosperity for the working classes unless a strict protection policy be at once entered upon. He declared to the convention that their object was to impress upon their representatives in Congress "the idea, so patent in all truly prosperous countries, that the legislation of a nation should be so framed as to guard and protect the best interests of its own citizens and friends against the adverse acts of legislation, or of the capital, of other nations." He complains that the great productiveness of the virgin soil of the United States has attracted millions of people to its cultivation, and the policy of the Government has been so shaped as to press other millions into the same employment, until the garden of the world finds itself burdened with untold millions of bushels of grain, with no adequate market, either foreign or domestic; and as a reason for adopting a protective policy, he states that all the great financial calamities that have afflicted the country have been preceded by large importations of foreign merchandise, the export of securities and of their own precious metals, and it is lamentable to see the same unmistakable elements of depletion now in operation on a scale far greater than has ever before been known to exist in the history of any nation on earth.

After thus advocating a policy the parallel of which can only be found in the Celestial Empire, Mr. WARD proceeds to show the utter helplessness of American manufacturers generally, and their great inferiority to the corresponding classes of all other countries, and finally proposes to implore Congress, on behalf of the unfortunate ironmasters of the United States, "not to allow them to be crushed out of existence by European competition." The Association's auxiliary societies are eulogised for having done their duty faithfully, and Mr. WARD considers that if they should succeed in enlightening the legislation of the country, so as to produce steady and permanent prosperity among the working classes, they will feel doubly paid for their time and expenditure in exposing the folly of a free trade policy, that brings unmixed evil to the inhabitants of any nations that adopts it. He observes, moreover, that the fact that every rolling-mill but one in Pittsburgh is now idle is a sufficient proof that the iron interest is not in a very prosperous condition at the present time, while the blast-furnaces are accumulating large stocks of pigs, with but little hope of an early market. That the substitution of a protection policy for that of free trade would have the effect of raising the price of manufactured iron can scarcely be questioned, but it is extremely doubtful whether the evils thrown upon all other classes of the great American community by the change would not at an early date reflect so injuriously upon even the iron trade itself as to cause the most enthusiastic members of the American Iron and Steel Association to regret the alteration.

But the portion of the proceedings of the convention which most demands the attention of the English is the elaborate and excellent report of Mr. McALLISTER, the secretary, which proves in the most conclusive

manner the utter untruthfulness of statements that have been published in England from American sources, that the position of the operative iron-makers is so vastly superior in that country compared with this. Mr. McALLISTER shows, although not, perhaps, quite so concisely, that the sole object of deceiving workmen from England is to lower the rate of wages in America, for the benefit of the American ironmasters, and of them alone.

After repeating the opinion of Mr. S. J. REEVES, that—
"The question arises, and should elicit the serious consideration of this meeting, whether manufactured iron can be afforded at lower than the present ruling rates? If not, then the American mills must either cease work or lower the wages of their employees. The margin for diminishing, however, is very small. It comes then to this, that wages must be reduced below the living rate of sustaining a good class of workmen, or the business of supplying the American market with rails and bar-iron must be yielded to foreigners. There is one way by which this disastrous result may be avoided, and that is by increasing the duty on imported iron by Act of Congress. Our only security under high taxation and high cost of living lies, therefore, in the expectation of procuring an alteration of the tariff laws, and, perhaps, some abatement in the internal revenue tax upon iron."

He reports that the statistics of the iron trade for 1865 will show a material decrease in the production of iron compared with the returns of 1864. For several months during the past year a majority of the rolling-mills, forges, and furnaces, altogether or in part, ceased operation. This caused a temporary demand for iron, which resulted in the revival of the trade towards the close of the year, and many works resumed operations; owing, however, to the great cost of production, caused by the high price of labour and increased taxation, the products could not be sold at remunerative prices in a market regulated by a foreign supply. As a consequence, a large number of rolling-mills in Pittsburgh and vicinity have ceased operations since the beginning of the present year. The proprietors of many establishments which have been standing idle since last summer express satisfaction that they were not tempted into starting their fires by the delusive promises of a remunerative trade held out last autumn. An examination into the effects of these adverse influences upon the production of the iron and steel works is then given, which proves the trade throughout the country to be in an extremely unsatisfactory condition; and with regard to the steel manufacture, he remarks that as it is a comparatively new business in the country it has felt the injurious effects of foreign competition and increased home taxation very sensitively. Three establishments in New York have recently suspended business, while few of the works are producing more than half their capacity. During the fiscal year ending June 30, 1865, nearly 10,000 tons of steel were imported, or about two-thirds as much as the total production of the country last year. Since then the importation has increased, and orders for least 10,000 tons of steel have gone abroad during the last three months. It is not surprising, then, that English makers are calculating upon doing a heavy trade with this country in steel during the present year.

In the discussion which followed the reading of the report Mr. NYSTROM described his pneumatic process for refining iron, recently patented, and Mr. BARRETT eulogised the resources of Colorado territory, and a committee was appointed to draw up resolutions, which were carried unanimously. In one of them it is stated that "the bankruptcy, waste, impoverishment, and suffering which four times in less than half a century have cursed the American people as the punishment of their trial of international free trade before they were prepared for it, should suffice as a warning against a repetition of the deadly error;" whilst another alludes to the free trade policy robbing the American mechanic and labourer of their natural right, and leaving those now seeking employment to beg from door to door for that labour which makes rich those who aided in the endeavour to destroy the Republic.

The *Iron Age* (New York), commenting upon the proceedings, remarks:—"It is hoped that the meeting has been productive of much good in freshly bringing to the attention of Congress the present needs of the industrial interests of the country, which is to lift a portion of the burden of taxation from the shoulders of American farmers and manufacturers, where it now rests, and place it upon the broad shoulders of the British manufacturers, where it rightfully belongs. In other words, to protect American free trade and tax British monopoly."

EXPORT OF IRON AND STEEL.—The immense development of this trade can only be appreciated when we cast a retrospective glance at its progress since 1850. In that year the exported value of the iron and steel was 5,350,056*l.*; in 1851, 5,830,370*l.*; in 1852, 6,684,276*l.*; in 1853, 10,845,422*l.*; in 1854, 11,674,675*l.*; in 1855, 9,465,642*l.*; in 1856, 12,966,109*l.*; in 1857, 13,603,337*l.*; in 1858, 11,197,072*l.*; in 1859, 12,314,437*l.*; in 1860, 12,154,997*l.*; in 1861, 10,326,646*l.*; in 1862, 11,365,150*l.*; in 1863, 13,160,936*l.*; in 1864, 13,310,484*l.*; and in 1865, 13,451,445*l.* Comparing 1865 with 1850, we thus see an increase of 8,101,389*l.* It was in 1853 that the exports experienced their most rapid expansion, but even upon that year 1865 showed an advance of 2,606,023*l.* If we analyse the exports of 1850 and 1865, we arrive at the following results:—

	1850.	1865.
Pig and puddled iron.....	£ 348,074	£1,591,053
Bar, angle, bolt, and rod-iron.....	2,801,943	3,215,123
Railway iron of all sorts.....	86,573	3,541,296
Iron wire.....	215,332	450,689
Cast-iron.....	1,454,410	771,124
Hoops, sheet-iron, and boiler-plates.....	50,876	1,597,804
Wrought-iron of all sorts.....	893,748	2,494,371
Old iron for re-manufacture.....		12,688
Unwrought steel.....		779,487
Total.....	£5,350,056	£13,451,445

There has thus been an immense advance in every department of the trade, with the exception of the comparatively insignificant item of old iron for re-manufacture. Further, it will be seen that the total value of the exports was in 1865 larger than in any former year, excepting 1857.

CONVERSION OF CAST-IRON INTO CAST-STEEL.—A new process, for the rapid conversion of every mass of cast-iron into cast-steel, homogeneous and of great purity, has been thus described by Mr. Galy-Cazalet, in a memoir addressed to the Academy of Sciences:—"Cast-steel is a combination of iron with some thousands parts of carbon, and cast-iron consists of iron and about 5 percent. of carbon, alloyed with silicon, sulphur, and other metalloids. Hence, it results that steel is obtained by causing currents of gas containing oxygen, and particularly superheated steam, to pass through a bath of cast-iron in fusion. In traveling the mass of molten metal the steam is decomposed; its oxygen burns the carbon and oxydises the iron, while its hydrogen takes up from the metal its sulphur, phosphorus, and other metalloids, which would render the steel brittle. In proportion as the cast-iron loses its carbon its temperature rises rapidly beyond the melting point of the steel. When the colour of the flames, which rise from all parts of the bath, indicates a suitable degree of decarburization, the steel is then run into the mould. This system, the most simple and least costly, of fabricating steel in large masses, was imagined by Mr. Galy-Cazalet, and experimented upon at the Palais de l'Indrie, during the Universal Exhibition of 1855. Since that period he has operated on a large scale, either in a crucible containing 5 tons of cast-iron, or in a reverberatory furnace, of improved construction, the flame of which produces the steam necessary for the decarburization. Unfortunately, the characters indicative of the precise transformation of the cast-iron into steel being uncertain, we obtained sometimes pure iron without carbon, and at other times an alloy of oxide of iron and too much carburized steel, according as we allowed too much or too little steam to pass through. This inconvenience was common to my process and that of Bessemer, who, in 1856, took out a patent for making steel by causing to pass through the cast-iron, in fusion, currents of air compressed at heavy pressure by machinery thirty times more costly than the reverberatory furnace, which produces the steam. Lastly, for the last three years the inconvenience arising from the incertitude as to the number of minutes after which the decarburizing currents of air, steam, or rather oxygen, must be stopped has no longer existed; the manufacture is regular, and we obtain always common steel by decarburizing completely the mass of melted cast-iron, either by air or by steam, and then adding 10 percent. of spathic cast-iron, to restore to the iron the carbon that it requires to form steel. This steel, actually used for railway bars, requires, however, to be recast so as to become homogeneous and of superior quality, and this second operation, which is carried on in crucibles containing 44 lbs., doubles at least the cost of homogeneous cast-steel."

FABRICATION IN LARGE MASSES.—In reflecting upon the chemical reactions which operate in the crucibles, the author of the memoir perceived that for these reactions to be brought into play it is requisite and sufficient that common or heterogeneous steel be maintained, during at least fifteen minutes, in quiet fusion, and at a temperature of about 2700°; the metallic bath then becomes homogeneous, and its particles acquire a regular aggregation. Under these two conditions the oxygen abandons the oxide of iron to combine with the free carbon in the steel, whence it is disengaged either in the state of carbonic oxide or carbonic acid gas. The reverberatory furnace has been perfected so as to be able to arrest the currents of decarburizing gas, without their discharging or being obstructed by the liquid metal getting into them. It suffices, then, to shut the cock which lets the superheated steam into the bath, the mass of which is no longer agitated, and to open another cock, which sends a jet of steam into the chimney, so as to quicken the combustion on the grate of the furnace, which speedily reaches a very high temperature.

CASTING STEEL UNDER HIGH PRESSURE.—We are aware that pieces of steel cast in moulds are full of cavities which considerably weaken their tenacity. In order to give to the metal all its resistance, it is generally, after having been suitably heated, submitted to the pressure of a roller, or to blows of a steam-hammer, which cause the particles of the metal to adhere closely, and the bubbles to disappear. The rolling and hammering being very costly, and often impracticable—as, for instance, in the case of steel cannon with trunnions and handles, Mr. Galy-Cazalet has imagined to cause these cavities to disappear by submitting heavy guns to great pressure produced by gases, while the metal is still in a fluid state, in the moulds of sand, firmly bound by strong frames of iron of suitable resistance. For this purpose, immediately after the casting of the complete cannon, the whole is covered hermetically by a metallic cap, screwed firmly to the framework of the mould. This cap carries a vertical tube, furnished with a cock at the lower extremity, and closed at top by a less resisting membrane, or safety diaphragm. It contains 6 to 10 grammes of powder, without sulphur, composed of 80 parts of saltpetre and 20 parts of charcoal. When the cock is opened the powder falls upon the metal, is ignited, and the combustion produces rapidly 10 litres

of gas for each gramme of the mixture of saltpetre and charcoal. The imprisoned gases under the cap exert on the surface of the liquid steel a pressure, which is transmitted simultaneously and regularly through the entire mass of the cannon, effectually effacing the bubbles, and increasing the tenacity of the metal, which is the same throughout.

REPORT FROM SCOTLAND.

GLASGOW, MARCH 21.—With the exception of last Thursday, we have had a rather quiet, if not flat, Pig-Iron Market, and yesterday it closed without any business being reported. This looks as if the "bears" were getting wearied of their losing game, and were abandoning it to the "clique" of Englishmen who hold more warrants than they will ever dispose of at a premium. This cluster of friends are, of course, still in the market by their agents, and are willing buyers; but after the *exposé* of their practices, and the details of their *modus operandi*, the bait is now losing all its attractions, and none will venture in where all get burned. Much has been said and written against the "clique," but were it not for the "bears," that body could not hold together for a month; and it is said that one or more of our Glasgow banks, with whom warrants had been pledged, are getting them to keep for their pains. There is a kind of idea that there will be no more "bearing" by the trade, and if that should turn out true, the market will be brought back to its normal position within a period of 30 days. It is a pity that financiers, under the temptation of 15 or 20 per cent. interest, should lend themselves to such a questionable method of increasing their dividends. The press has well spoken on the question, and if parties will still go in and prolong this heartless game of chance it is at their own peril. They know they should not do it, have been fully warned, and if they do persist, and lose, as lose they must, they will have to bear the loss unaided and alone. The spring orders for Malleable Iron, so far as they have been placed here, have gone to the first-class firms, where machinery is in full motion, while the orders usually booked by the second-class makers are going to the South, and they are working short time. Our founders are also getting short of orders, on account of the high price of finished castings, caused by the inflated price of the raw material. English pigs are thus finding their way here in unusually large quantities, and this is assisting founders to meet their engagements in a way. The shipments of Pig-Iron last week were 10,758 tons, against 13,672 tons last year; total till this date, 102,818 tons—decrease 16,102 tons. There has been less business done during the past week, prices fluctuating between 76s. and 78s. 6d., cash. To-day the market opened depressed, 77s. 6d. to 76s. 3d., cash accepted, but improved at the close, when 76s. 10d. cash, and 77s. 6d. a month, was paid.

COAL.—The numerous meetings of miners, and their frequent half-holidays, are rendering this article both scarce and dear. The price, consequently, keeps advancing, although the exports for the week are slightly under the corresponding week of last year, the figures being this year 17,310; last year, 20,590 tons. The high price of cutting coal now paid, and the prospect of higher prices being charged immediately, is enhancing the value of coal to the producer so much that its effects are being felt here. Shipping qualities, formerly saleable in Glasgow and Greenock at prices which could compete with other ports, are now all but unsaleable at the increased prices, and the vessels are going on to Troon to ship. This is damaging the trade, and the colliers should take care of what they are about, or else a number may have to leave the central districts of Lanarkshire. Masters, in order to stimulate the men to diligence, instead of counting their work by hatches are paying them by the ton, and thus they are beginning to get nearly as much in the eight hours as they formerly got in the ten or twelve under the hatch system. This will help to neutralise the bad effects of the restricted hours to the master, and afford the expert worker the means of benefiting himself under the restriction.

The perturbed state of the mining districts in the middle and upper wards of the shire, caused by the periodical visits of itinerant agitators, has caused the sheriff-principal of the county to issue a warning proclamation, and dissuasive, against obstructing or intimidating the miners while at work. Within the last few weeks the masters have been annoyed every other day by their men playing out, to give audience to a parcel of witless mountebanks, who are living jollily themselves at the expense of those whom they are misleading. This proclamation by the sheriff will, no doubt, prove a corrective, if it does not open the eyes of the miners themselves to the folly of any longer following their leader, without once waiting to think for themselves. At their meeting at Wishaw, the secretary omitted the curious statements of how the miners in other districts secured their advance. The masters in Clackmannan are averse to the eight-hours' movement, but the men are reported to have gone to the employers, and to have said—here are the words of the police secretary:—"We do not care for you; we are members of the National Association . . . and will get 12s. 6d.; so you can keep your pit till one you give us what we ask." (Applause.) Men who could quote such examples for imitation, or applaud statements so essentially insolent, should certainly be placed under legal surveillance. Various reports were given in regarding the progress of the eight-hours movement, and a vote of support to those on strike closed the proceedings.

At a meeting of the subscribers to the Guarantee Fund for inviting the British Association to Dundee—Provost Parker in the chair—it was agreed to request the Town Council to forward the invitation to the Association to meet there in 1867.

LIABILITY OF AN IRONMASTER FOR INJURY FROM SPARKS FROM A FORGE.—In the Court of Session, last week, a case came before Lord Kinloch, for trial without a jury, in which Dennis Holt, labourer, Coatbridge, son of William Holt, also labourer there, was pursuer; and Messrs. Martin and Son, ironmasters, Merrytown, Coatbridge, were defenders. The issue put before his Lordship for trial was—"Whether, on or about the 4th day of May, 1865, the pursuer, Dennis Holt, when in the employment of the defenders, at their ironworks at Merrytown, Coatbridge, received severe injuries in his left ear, which deprived him of the sight thereof, in consequence of want of proper appliances to protect him from sparks caused by the working of a forge hammer, through the fault of the defenders, to the loss, injury, and damage of the pursuer?" Damages were laid at 300*l.* sterling. After receiving evidence, and hearing parties in the case, the Lord Ordinary made *avizandum*, but judgment not yet given.

SCOTTISH IRON MOULDERS' UNION.—A *soiree* and concert, in connection with the Scottish Iron Moulders' Union, took place in the City Hall, Glasgow, which was filled in every part. Mr. A. Campbell presided. Mr. Steel, secretary, read a report, which showed that the Union was inaugurated thirty-five years ago with a membership of 30, and at this sum it numbered 3000. At the present time its funds amount to 10,000*l.*, and with this sum it was proposed to establish a works on the co-operative principle, rather a venturesome step for a body of workmen.

GRANT MEETING OF SCOTCH MINERS.—On Monday a very numerous attended meeting of workmen engaged in the collieries of Lanarkshire and the adjoining counties was held in the Scotia Music Hall, Stockwell-street. Mr. D. MacLachlan was called to the chair, and introduced delegates from the various mining districts, who detailed the condition and progression of the short time and wages movement; in their respective stations. From these reports we learn that the short-time movement has become all but general in all the mining districts in Scotland. The men at Stevenston, Carlin, Thankerton, and Segbrannock, were all out on strike for the advance of 6d. per day. After an energetic speech by Mr. McDonald, secretary to the Associated Miners, the following resolutions were put and carried:—Proposed by Mr. Bies, and seconded by Mr. Macdonald, "That the meeting resolve earnestly to carry out the short-time movement, so that they may soon secure it to be a law of the land." Moved by Mr. Rooney, "That an advance of 6d. per day be solicited from all masters that did not supply the ironworks with coal, but from those who did supply them an advance of 1s. per day should be demanded." Seconded by the delegate from Clackmannan. It was then agreed that the short-time committee be now dissolved, and that an executive be appointed of two men from the Glasgow district, two from Maryhill, and one from Govan, along with the present treasurer and secretary. The parties elected from Glasgow were James Maxwell and James Rooney; from Maryhill, Daniel McLean and Edwin Burton; and from Govan, Thomas White. It was next unanimously resolved that the whole districts collect money so as to give 10s. a week to each man on strike, and 1s. for each child, the levy being 1s. per week per man. It was further resolved that if any of the miners required to come out on account of being refused 1s. per day advance from those supplying the ironworks that they also should be supplied at the same rate. Mr. Brown, of Yorkshire, then addressed the meeting at some length. He dwelt on the necessity of short time, the abolition of truck, and temperance on the part of the men. At the completion of his speech he was requested by the meeting to give them a song, and volunteered "Annie Lisle." Votes of thanks were next passed, after which the meeting joined in singing "God save the Queen," and then separated.

REPORT FROM NORTHUMBERLAND AND DURHAM.

MARCH 20.—The port of Sunderland, in spite of all drawbacks, continues steadily to advance; and, to meet all requirements, the Wear Commissioners have determined to enlarge the dock accommodation to the extent of 11 acres. Application is to be made to the Public Works Loan Commissioners for 150,000*l.*, to enable them to complete the work. The men of Sunderland can justly boast of great enterprise, energy, and skill, and since the formation of the docks here the coal and other trades have advanced with rapid strides. The great drawbacks to the success of the place have been the natural obstacles in the shape of hard rocks and a very narrow river, and almost continual strikes among the workmen, especially the shipbuilders. The natural obstacles have been pretty well overcome by dint of hard work, but the strikes alluded to have inflicted incalculable injury, and almost irreparable loss. Sunderland at one time was the most extensive shipbuilding place in the kingdom, but this trade has been so far destroyed as to assume at present comparative insignificance. It is hoped that the great trade of the Tyne and Tees will not suffer materially from the same cause, although that does at present appear to be possible. The ship joiners and iron shipbuilders and others, by their incessant demands, are endeavouring to drive trade and capital from them. The Nine-Hours Movement has not made much progress this week, all the great employers having resolutely set their faces against it; and, although some local strike may ensue, it is not expected that any general strike will occur. Some little alteration in the arrangements will be made, but the time has not arrived yet for the adoption of nine hours.

The improvement of the Tyne River continues to progress most satisfactorily, the gigantic works projected by Mr. Ure are being steadily carried out, the temporary wooden bridge at Newcastle is nearly completed, and the removal of the old bridge will follow, and in a very few years the upper reaches of the Tyne will be opened to shipping. This, of course, will be a great advantage to the various collieries and manufactories on the west side of Tyne Bridge, as their progress is much retarded at present by the expensive and difficult transit of their produce by means of barges. A portion of the rocks at Low Lights are also to be removed, and

Statutory Notice to Creditors.

IN THE MATTER OF THE GOODS OF JAMES MARTIN ROCHE, LATE OF FERMoy, IN THE COUNTY OF CORK, ESQ., M.D., DECEASED.

PURSUANT to the Statute, 23d and 23d Vic., cap. 105, intitled "An Act further to Amend the Law of Property, and to Relieve Trustees," ALL PARTIES CLAIMING to be CREDITORS, or otherwise; to have CLAIMS or DEMANDS next of kin, or otherwise; against the ESTATE of said James Martin Roche, who died on the 20th day of December, 1864, are hereby required to SEND PARTICULARS in writing of such DEBTS, CLAIMS, or DEMANDS, to Messrs. CARROLL and BARRY, of Fermoy, aforesaid, and No. 1, Capel-street, Dublin, solicitors for John Roche, of Fermoy, aforesaid, M.D., administrator of the said James M. Roche, on or before the 15th day of April, 1866, or, in default thereof, the said John Roche, the administrator, will, after the said 15th day of April, 1866, complete the distribution of the assets of the said James Martin Roche amongst the parties entitled thereto, having regard only to the claims or demands of which notice shall have been given on or previous to said day, and that the said administrator will not be liable for the said assets, or any part thereof, to any person of whose debt or claim he shall not have such notice.

CARROLL and BARRY, Solicitors to the said Administrator, 1, Capel-street, Dublin, and Fermoy, County Cork.

Dated this 15th day of March, 1866.

TO BE SOLD, BY PUBLIC ROUP, within the Faculty Hall, St. George's-place, Glasgow, on Wednesday, the 4th day of April next, at Two o'clock afternoon, the LEASE of the MINES and others therein specified, in, under, and upon a certain part of the town and lands of Carrickgarvey and Carnalough, situate in the Barony of Cremorne and County of Monaghan, so far as assigned and belonging to the HOPE SILVER LEAD MINING COMPANY (LIMITED), together with the MACHINERY, PITWORK, and OTHER MATERIALS at the mine, belonging to the said company.

For further particulars, apply to Mr. JOHN E. WATSON, accountant, Renfield-street; or to Messrs. McCURR, NAISMITH, and BODIE, 87, St. Vincent-street, who will exhibit the titles, inventory of machinery, and articles of roup.—Glasgow, March 15, 1866.

LEDR VALE SLATE AND SLAB QUARRY COMPANY (LIMITED).

Capital £75,000, in 15,000 shares of £5 each. First issue, 6000 shares, of which only 1500 are offered to the public, the remainder having been privately subscribed by a highly influential proprietary in Manchester. Deposit £1 per share on application, and £1 on allotment. First call six months after allotment.

This company is formed with the view to introducing the requisite capital for extending the works of a large and valuable slate and slab quarry, situate at Tyn-y-Bryn, near to Dolwyddelan, in Carnarvonshire.

Five galleries are already formed, and the quarry is in full work, regularly shipping large quantities of slate.

The situation of the quarry is on the side of a mountain similar to the Penrhyn Quarries, the rock being also of a like stratification and formation.

The veins lie under a peat-bed, and good slates are made within a very few feet of the surface.

The property is held upon lease for the unexpired term of 30 years, at a small royalty, equivalent to 1-15th.

Several distinct veins are known to exist in the property, but the operations have hitherto been confined to one blue vein of 100 yards wide; and a green vein, nearly 70 yards, has been fully proved.

The quarry has been opened out on a large scale by Mr. Griffith Ellis, manager of the late Aasheton Smith's quarries, at Llanberis, who, in his report, states:—"The quarry presents a very promising and encouraging appearance. The tedious and expensive opening out has been passed through, and I am of opinion that only a very short time, with vigorous working, will be necessary to bring the quarry to the paying point, and the profits will then be very large. The rock is admirably adapted for slabs of all size, and the output of a small amount of capital, in purchasing requisite machinery, will secure large returns from this source. This is undoubtedly a very valuable property, and, taking into consideration the present advanced state of the workings, the economy with which the rock may be extracted, the capabilities of extending the quarry, the quality of the slate, and the other advantages possessed, I am of opinion that the property will speedily be brought to a dividend-paying position, and that the undertaking is thus a safe and desirable channel for the investment of capital."

In a private letter to an intending shareholder, Mr. Ellis writes:—"I believe the least doubt but that it will turn out a profitable investment;" and again—"I believe the undertaking will turn out a most valuable concern."

There is a good supply of water on the property, also a valuable plant of tramways, incline trams, wagons, weighing-machines, a 30-horse power water-wheel, sawing machinery and all quarry appliances.

Arrangements have been made for the purchase of the property on terms very advantageous to the company, £5000 being taken in shares, and the rest in cash—one half on the transfer of the property to the company, and the remainder in six months.

No promotion money will be paid by the company.

Samples of the slate may be seen at the temporary offices of the company.

Forms of application for shares may be had from the bankers (the Manchester and Salford Bank); the solicitors (Messrs. Cooper and Sons, King-street, Manchester); or from the secretary pro tem, Mr. Joseph Barber, at the company's offices, 18, King-street, Manchester, where also the Articles of Association lie.

The share list will be closed with the present month. Manchester, March, 1866.

NATIONAL PROVINCIAL BANK OF ENGLAND

(Established in the year 1834)

OPENED for the TRANSACTION of BANKING BUSINESS in LONDON on the 10th January, 1866, at the head office, Bishopsgate-street (corner of Threadneedle-street), and at St. James's branch, 14, Waterloo-place, Pall-mall.

Subscribed capital £2,000,000 0 0
Reserve fund 1,000,000 0 0
Paid-up capital 225,452 6 2

The NATIONAL PROVINCIAL BANK OF ENGLAND, having numerous branches in England and Wales, as well as agents and correspondents at home and abroad, affords great facilities to parties transacting banking business with it in London. Customers keeping accounts with the bank in town may have monies paid to their credit at its various branches, and remitted free of charge.

CURRENT ACCOUNTS are conducted at the head office and St. James's branch on the usual terms of London banks.

DEPOSITS at INTEREST are received of sums of £10 and upwards, for which receipts are granted called deposit receipts, and interest is allowed according to the value of money from time to time, as advertised by the Bank in the newspapers.

THE AGENCY OF COUNTRY AND FOREIGN BANKS, whether joint-stock or private, is undertaken.

PURCHASES and SALES are EFFECTED in all British and Foreign Stocks, and Dividends, Annuities, &c., received for customers.

CIRCULAR NOTES for the use of Travellers on the Continent will be issued as soon as arrangements can be made.

THE OFFICERS of the BANK are bound to secrecy as regards the transactions of its customers.

COPIES of the THIRTY-SECOND ANNUAL REPORT of the Bank, List of Shareholders, Branches, Agents, and Correspondents, may be had on application at the head office, and at St. James's branch. By order of the Directors, A. ROBERTSON, Joint General Manager, E. ATKINSON, Managers.

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BENEATH THE SECONDARY FORMATIONS OF THE MIDLAND COUNTIES.

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In the Court of the Vice-Warden of the Stannaries.

Stannaries of Cornwall.

IN THE MATTER OF THE COMPANIES ACT, 1862, and of the WHEAL HEARLE MINING COMPANY.—TO BE SOLD, under the direction of the Registrar of the said Court, BY PUBLIC AUCTION, on Tuesday, the 27th day of March instant, at Eleven o'clock in the forenoon, at the Wheal Hearle Mine, in the parish of St. Just-in-Penwith, within the said Stannaries, either together or in lots, the MINES SETTS or GRANTS of the said COMPANY, and the UNDERMENTIONED MINING MACHINERY and MATERIALS, viz.:

ONE 30 in. cylinder PUMPING ENGINE, with ONE BOILER, 9 tons, with 24 heads stamps iron axle.
1 balance bob, 30 ft. beam, wood.
1 shears, 10 fms., with pulleys, &c., iron.
1 capstan, connected with engine, with 150 fms. 7-16 in. chain.
130 fms. 1 1/4 in. flat-rods, with 30 small pulleys to flat-rods shaft.
10 fms. 1 in. bucket-rod, with about 20 fms. 1/2 in. chain, with woodwork in shaft.
1 10 in. cylinder winding engine, with boiler, about 6 tons, with 800 fms. 9-16 chain.
210 fms. 3 in. wire-rope, with guy chains.
A quantity of smiths' and miners' tools, a large quantity of pitwork, several wood sheds, new and old timber, new and old iron, drawing lathe, 1 1/4 in. working barrel, 1 door piece, 1 windlass, 1 1/4 in. bucket brass, 6 fms. connected to stamps, 1 1/4 in. bucket-rod, beam, scales, and stand and weights, miners' chests, carpenters' shop and materials, powder, safety fuse, account-house and office furniture, and a variety of other articles and effects in general use in mines.

Further particulars may be had on application to Mr. BELLINGHAM, the officer of the Court in possession.

BORLASE AND MILTON, Penzance (Solicitors for the Petitioner).
HODGE, HOCKIN, AND MARRACK, Truro (Agents of the said Solicitors).

Dated Registrar's Office, Truro, March 7, 1866.

In the Court of the Vice-Warden of the Stannaries.

Stannaries of Cornwall.

IN THE MATTER OF THE COMPANIES ACT, 1862, and of the WEST FURSDON MINING COMPANY.—Notice is hereby given, that a PETITION for the WINDING-UP of the ABOVE-NAMED COMPANY by the Court was, on the 28th day of February, 1866, presented to the Vice-Warden of the Stannaries by John Lark, a creditor of the said company, and that the said petition is directed to be heard before the Vice-Warden, at the College Hall of the Vicars, Exeter, on the 4th day of April next, at Two o'clock in the afternoon.

Any contributor or creditor of the company may appear at the hearing and oppose the same, provided he has given at least two clear days' notice to the petitioner, his solicitor, or agent, of his intention to do so, such notice to be forthwith forwarded to the secretary of the Vice-Warden, P. F. Smith, Esq., Truro.

Every such contributor or creditor is entitled to a copy of the petition and affidavit verifying the same, from the petitioner or his solicitor, within 24 hours after requiring the same, on payment of the regulated charge pro folio.

Affidavits intended to be used at the hearing, in opposition to the petition, must be filed at the Registrar's Office, Truro, on or before Monday, the 2d day of April next, and notice thereof must at the same time be given to the petitioner, his solicitor, or agent.

EDWARD CHILCOTT, of Tavistock (Solicitor of the Petitioner).

J. G. CHILCOTT, of Truro (Agent of the said Solicitor).

Dated the 17th day of March, 1866.

In the Court of the Vice-Warden of the Stannaries.

Stannaries of Cornwall.

IN RE WEST GREAT WORK MINE.

TO BE SOLD, pursuant to an Order made in a Cause Paul v. Martin and Others, dated the 4th day of January last, at the Registrar's Office, at Truro, on Wednesday, the 4th day of April next, at One o'clock in the afternoon,

20 (3500ths) PARTS or SHARES of the defendant, Martin Junior,
11 (3500ths) PARTS or SHARES of the defendant, Benjamin Libby,
25 (3500ths) PARTS or SHARES of the defendant, Thomas Fauli,
17 (3500ths) PARTS or SHARES of the defendant, James T. Fauli,
6 (3500ths) PARTS or SHARES of the defendant, Sarah Ann Laurence,
12 (3500ths) PARTS or SHARES of the defendant, Helen Hemmings,
50 (3500ths) PARTS or SHARES of the defendant, F. M. Doherty,
50 (3500ths) PARTS or SHARES of the defendant, Thomas Fuller,
27 (3500ths) PARTS or SHARES of the defendant, George Hawke, and
10 (3500ths) PARTS or SHARES of the defendant, William Vine,
Of and in the said MINE.

JOHN GILBERT CHILCOTT, Truro (Agent for John Rale Daniell, Camborne, Plaintiff's solicitor).

Dated Registrar's Office, Truro, March 16, 1866.

In Chancery.

TO BE SOLD, pursuant to an Order of the High Court of Chancery, made in the Matter of the estate of Thomas Hinde, late of Whitehaven, in the County of Cumberland, sail maker, deceased, and the cause of Hinde v. Thompson, with the approbation of His Honour the Vice-Chancellor Stuart, to whose Court the above Matter and Cause are attached, by Mr. KITCHER, the person appointed by the said Judge, at the Black Lion Hotel, Whitehaven, on the 10th of May, 1866, at Three o'clock in the afternoon, in four lots.

Lot 1.—FREEHOLD FARMS, LANDS, BUILDINGS, COTTAGE, and PREMISES, called Greenport and Blacklands, in the parish of Arlestone, in the County of Cumberland, containing 103a. 2a. 10r. of land, the farms, buildings, and lands being demised to Thomas Trehear for seven years, from the 2d February, 1862, at the annual rent of £100, and the cottage to James Renkin, at the annual rental of £9.

Lot 2.—A FREEHOLD PUBLIC-HOUSE, OUTBUILDINGS, and CLOSE of LAND, called Stodford, in the parish of Distington, in the said county, containing 16a. 3a. 3p. of land, let to Thomas Smith, at the annual rental of £18.

Lot 3.—MINES and MINERALS under 94a. 0a. 38p. of the above-named farms, called Greenport and Blacklands, demised to George Gray, and others, for fourteen years, from the 24th May, 1860, at the dead rent of £40 per annum, and the royalty rents of 8d. per ton for round and 4d. per ton for small coal.

Lot 4.—FREEHOLD DWELLING-HOUSE and WAREHOUSE, on the West Strand, Whitehaven, parts of the warehouse being let from week to week to Joseph Rothery, and other part to Capt. Collier.

Printed particulars and conditions of sale, with a plan of the property, may be had, gratis, in London of Messrs. CHESTER and URQUHART, No. 11, Staple Inn; Messrs. REDDER and KIRKMAN, No. 10, Gray's Inn-square; and Mr. JOHN LETTIS, the younger, of No. 8, Bartlett's-buildings; and in the country of Mr. A. C. KENT, solicitor, Liverpool; Messrs. HOPKINS and MCKELVIE, solicitors, Whitehaven; and Mr. JOHN HOWARD BAKER, solicitor, Birmingham. ALFRED HALL, Chief Clerk.

CHESTER and URQUHART, Staple Inn, agents for Mr. A. C. Kent, of Liverpool (Plaintiff's solicitor).

In Chancery.

FREEHOLD ESTATE, GLAMORGANSHIRE.

TO BE SOLD, pursuant to a Decree of the High Court of Chancery, made in a Cause of Thomas v. Dixie, with the approbation of His Honour the Vice-Chancellor Sir Richard Kindersley, by Mr. JOHN HOWARD BAKER, at the Thomas's Arms Hotel, in the town of Llanelli, in the county of Carmarthen, on Thursday, the 5th day of April, 1866, at Two o'clock in the afternoon, in One Lot, A FREEHOLD ESTATE, consisting of all those three several messuages or tenements of lands, formerly called or known by the several names of Tyr David William Gronow, otherwise Wylly, Penybont-y-Garnant, and Penybont-y-Cappel, now held as one messuage and tenement of lands, and known by the name of Penybont Newydd, now in the possession of John Thomas or his undertenants, containing 82 acres, or thereabouts, of good arable and pasture land, situate in the parish of Llanidlofa, in the county of Glamorganshire, including upwards of 14 acres of thriving young oak timber, of exceedingly fast growth, and which will soon become of great value.

There are rights of common over an extensive common, called Gyr Fawr, adjoining the estate on the south.

Upon the estate there is a substantial dwelling-house and suitable farm-buildings, and underneath are valuable veins of coal and other minerals, which may be advantageously and profitably worked; and there is also an excellent stone quarry of block and flag stones.

The property is very favourably situated, the railway passing through it, and only a mile and a half from a railway station, within 12 miles of the thriving port of Llanelli, and 13 miles from Swansea, and within easy distance of very extensive limeworks.

The Longhor River, in which there is excellent fishing, skirts a considerable portion of the land.

Particulars and conditions of sale may be had in the country, of Mr. MARMADUCE TENNANT, solicitor, Aberavon, Glamorganshire; Mr. GEORGE THOMAS and Mr. LEWIS MORRIS respectively, solicitors, Carmarthen; and of the auctioneer, at Carmarthen, in the county of Carmarthen, and at the place of sale; and in London, of Mr. STAFFORD BAXTER SOMERVILLE, 48, Lincoln's Inn-fields, the plaintiff's solicitor; Messrs. CHILTON and Co., 25, Chancery-lane; and Messrs. NORRIS and ALLEN, 20, Bedford-row.

J. A. BUCKLEY, Chief Clerk.

STOCKS MARSH COLLIERY.

MESSRS. ALEXANDER AND DANIEL WILL SELL, BY

AUCTION, at the George Hotel, Shepton Mallet, in the County of Somerset, on Tuesday, the 27th of March, 1866, at Three o'clock in the afternoon, subject to the conditions of sale to be then and there produced, unless an acceptable offer shall be made for the same in the meantime by private contract, and of which due notice will be given, all that VERY VALUABLE and PROMISING COLLIERY and WORKS, called the STOCKS MARSH COLLIERY, situate at Stocks Marsh, in the parish of Ashwick, in the County of Somerset, with the STEAM ENGINE and other MACHINERY, FIXTURES, and PLANT belonging thereto.

The above valuable colliery is held for the residue of a term of forty-one years, commencing from the 19th of August, 1863, subject to the royalty of one-tenth on the amount of sales. The shaft is sunk to the depth of about 100 yards, and branches have been driven, in which five veins of coal have been cut, and it is believed that about ten more seams of coal are above and underneath, with large deposits of excellent ironstone and fire-clay and surface-clay, suitable for the manufacture both of fire and building bricks of first-rate quality. The extent of the mineral lands comprised in the lease is between 16 and 17 acres, and it is believed that further extensive mineral lands can without difficulty be procured and added thereto, the Stocks Marsh Colliery forming the key to a large mineral district, which is situate to the south of England.

The property is situated within four miles of Shepton Mallet, four miles of Radstock, ten miles of Frome, eight miles of the City of Wells, and eighteen miles of the City of Bristol, and the intended line of the Bristol and North Somerset Railway will pass within a few yards of the pit.

For further particulars and conditions of sale apply to the Auctioneers, Broad-street, Bristol; to Messrs. CLARKS, Woodcock, and RYLAND, 14, Lincoln's Inn-fields, London; to Mr. MACRAE, solicitor, Shepton Mallet; Mr. MURLY, solicitor, Langport; or to Mr. TAD BYRSELL, Shannon Court Chambers, Bristol.

GREAT BRIGAN MINE, CORNWALL.

HALF-A-MILE NORTH OF SCORRIER STATION, CORNWALL.

MR. JOHN BURGESS, Land and Machinery Valuer, is instructed to SELL, BY PUBLIC AUCTION, at the above mine, on Tuesday, the 3d day of April, 1866, at Eleven o'clock in the forenoon, all the undermentioned GOOD and VALUABLE MINE MATERIALS, timber, brass, rope junk, iron, &c., viz.:

2 13 ft. 17 in. workings (good)
2 13 ft. 17 in. sinking windbores
2 6 ft. 17 in. door pieces
1 13 ft. 16 in. door piece
1 19 ft. 16 in. pump
1 13 ft. 18 in. drop clock
1 13 ft. 12 in. H and door piece
1 13 ft. 12 in. door piece
1 5 ft. 12 in. windbore, flat bottom.
18 pairs faggoted rod plates, for 8 in. to 19 in. rods.
7 in. and 9 in. wood rods
3 sets faggoted rods and joints
1 quite new oak axle centre for 10 arms, turned millars, complete

18 arm capstan oak axle; 12 in. capstan (box)
1 balance bob; brass (quintene) balance
Balance bob connections; faggot

28 9 ft. 11 in. pumps
4 9 ft. 9 in. pumps
2 11 in. workings, 11 ft. and 12 ft. long (very good)
1 6 ft. 12 in. flat bottom windbore

1 12 ft. 10 in. pole, stuffing box and gland (perfect)
1 11 ft. 10 in. pole, stuffing box and gland (perfect)

Several bucket prongs—9 in., 11 in., and 17 in.
Best iron bucket rods, faggoted joints and claps
5 pair faggoted yokes
2 ft. and 6 ft. sheaves, neat proportionate castings
Several shaft rods, 1 ft. to 2 ft.

3 excellent smiths' bellows—40 in., 36, and 30 in.
2 anvils, 4 cwts. and 2 cwts.
2 vices, large and small

New and old iron
Faggoted joints and claps, faggoted set
Staples and glands, rod and flange bolts

Underground winch
2 grindstones and frames

New and old borer steel
Lifting jack, pin chain
2 sets blocks
Brass and iron shieves
New and old shovels
White quarry; old junk
A quantity of timber

Any part of the above materials can be sold by private contract up to the 26th inst. only, on application to Messrs. Barnose, Redruth. Refreshments as usual. Punctual attendance is solicited.

Dated Barnose, Redruth, March 19, 1866.

COLLIERY, LIMESTONE QUARRIES, WHARVES, LAND, and HOUSES, situate at BRYNMAWR and LANELLY, BRECONSHIRE, SOUTH WALES.

MR. HENRY VENNOR is instructed to SELL, BY PUBLIC

AUCTION, at the Angel Hotel, Aberavenny, on Wednesday, April 4, 1866, at Eleven or Twelve o'clock precisely, the undermentioned VALUABLE LEASEHOLD PROPERTIES, in one or more lots, as may be agreed upon at the time of sale:—

Lot 1.—All that VALUABLE COLLIERY, known as the HAYOD COLLIERY, situate near Brynmawr and Sant-y-Gin, and eight miles from the town of Aberavenny, and adjoining the Merthyr, Tredegar, and Aberavenny Railway, and connected therewith by a short branch and sidings.

This property extends under 198 acres of land, and contains the seams of coal known as the YARD, the BYDELOG, and the THREE QUARTER, which are of excellent quality, and in the highest repute as smiths' and house coal, all worked by levels, which are well opened and in capital working order, and capable of yielding 150 tons a day.

It is held under three leases, at fixed rents and royalties, for terms of years which expire on the 25th day of March, 1878.

This colliery has been opened for half a century, and there is a well-established trade connected with it. It is computed by a recent survey to contain about 800,000 tons of coal.

The tram plates and plant on the premises to be taken at a valuation, in the usual way, or to be included in the purchase, if so arranged at the time of sale.

Lot 2.—All that LIMESTONE QUARRY, with two large and most substantial LIME KILNS recently erected, and an incline and sidings recently placed at a very heavy cost, situate near the Clydach station of the Merthyr, Tredegar, and Aberavenny Railway, and connected therewith. This property extends over 15 a. 1 n. 24 p. of land, and contains the valuable beds of white and grey limestone, of excellent quality, in high repute for smelting purposes, and also for agricultural purposes, for which there is a great and increasing demand. Held under a lease from his Grace the Duke of Beaufort, for a term of 21 years, from 25th of March, 1863, at fixed royalties and a minimum rent of £50, to be increased to £1

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MANUFACTURERS OF PORTABLE AND FIXED STEAM ENGINES, MACHINERY FOR PUMPING, HOISTING, GRINDING, SAWING, &c. ENGINES FOR STEAM CULTIVATION, SELF MOVING ENGINES FOR COMMON ROADS, AND AGRICULTURAL PURPOSES GENERALLY.
STAMP END WORKS, LINCOLN, and 78, LOMBARD STREET, LONDON.
ALSO AT
LOWENGASSE No. 44, LANDSTRASSE, VIENNA, and GEGENUBER DEM BAHNHOF, PESTH.

Descriptive, illustrated, and priced catalogues free per post.
Special Drawings when required.

THE BEST STEAM THRASHING MACHINERY MADE.

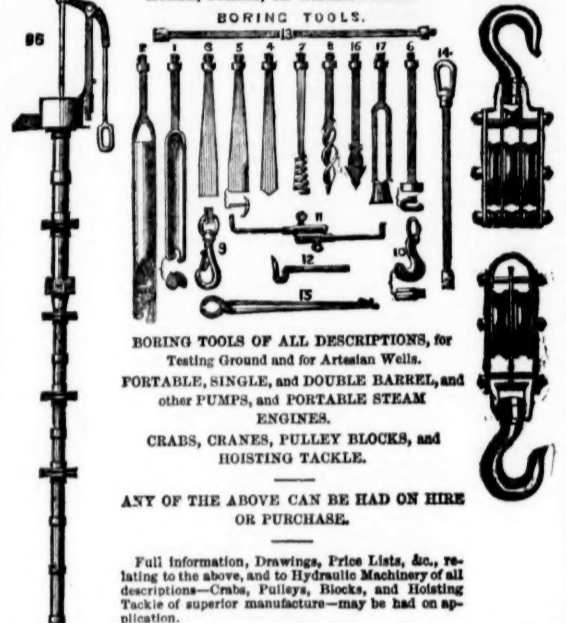
PORTABLE ENGINES.—CLAYTON, SHUTTLEWORTH, and Co. beg to announce that they have made a CONSIDERABLE REDUCTION in the PRICE of their PORTABLE STEAM-ENGINES.
Revised catalogues will be sent on application to CLAYTON, SHUTTLEWORTH, and Co., Lincoln; or 78, Lombard-street, London.

FIRST-CLASS PORTABLE ENGINES, of 8 and 10-horse power (with or without link-motion reversing gear), specially adapted for ECONOMY in the CONSUMPTION of FUEL, and READY for IMMEDIATE DELIVERY.—Particulars on application to BADGER and SON, Engineers, Rotherham.

NOTICE.—Notice is hereby given, that the COAL BUSINESS CARRIED ON for many years by Mr. JOS. DUNSTAN will, on and after the 1st March next, be CONTINUED under the FIRM of J. DUNSTAN and CO. To the above will be ADDED the BUSINESS of GENERAL MERCHANTS, AUCTIONEERS, MINE BROKERS and SHAREDEALERS, MINE PURSERS, COMMISSION AGENTS, ACCOUNTANTS, &c.
J. DUNSTAN and Co. hope, by strict application to all matters of business entrusted to their care, to merit a liberal share of public patronage.—Truro, January 24, 1866.

CLINTON AND OWENS (LATE B. FOWLER AND CO.),
WHITEFRIARS STREET, FLEET STREET, LONDON, E.C.,
HYDRAULIC AND GENERAL ENGINEERS,
MANUFACTURERS OF PUMPS OF EVERY DESCRIPTION FOR HAND, HORSE, STEAM, OR WATER POWER.

BORING TOOLS.



BORING TOOLS OF ALL DESCRIPTIONS, for Testing Ground and for Artesian Wells.
PORTABLE, SINGLE, and DOUBLE BARREL, and other PUMPS, and PORTABLE STEAM ENGINES.
CRABS, CRANES, PULLEY BLOCKS, and HOISTING TACKLE.
ANY OF THE ABOVE CAN BE HAD ON HIRE OR PURCHASE.
Full information, Drawings, Price Lists, &c., relating to the above, and to Hydraulic Machinery of all descriptions—Crabs, Pulleys, Blocks, and Hoisting Tackle of superior manufacture—may be had on application.

Swan Rope Works.

GARNOCK, BIBBY, AND CO.,
CHATEL STREET, LIVERPOOL.
MANUFACTURERS OF FLAT and ROUND HEMP and IRON and STEEL WIRE ROPES for MINING, RAILWAY, and SHIPPING PURPOSES.
MANILLA ROPE of SUPERIOR QUALITY, FIFTY PER CENT. STRONGER and THIRTY PER CENT. CHEAPER than Russian hemp rope.
WIRE ROPE of FIRST QUALITY WIRE, and the HIGHEST STANDARD of STRENGTH.

First Class Silver Medal, Royal Polytechnic Society, Falmouth, 1864.

CREASE'S PNEUMATIC TUNNELLING ENGINE, for SUPERSEDING the SLOW and EXPENSIVE USE of MANUAL LABOUR in SINKING SHAFTS, DRIVING LEVELS, TUNNELLING, &c., is guaranteed to drive through any rock of average hardness at a minimum rate of 1 ft. per diem, and to sink shafts at the rate of 2 ft. in three days.
Mr. CREASE will undertake contracts for sinking shafts, driving levels, &c., at an enormous reduction of time and great saving in cost.
Applications to be addressed (for the present) to the patentee, Mr. E. S. CREASE, Tavistock Devon.

IMPORTANT TO BRASS FOUNDERS, ENGINEERS, AND OTHERS.—The ONLY MEDAL for CRUCIBLES (London, 1862; and Dublin, 1865), was AWARDED to the PATENT PLUMBAGO CRUCIBLE COMPANY.
The GREAT SUPERIORITY of the PLUMBAGO CRUCIBLES manufactured by the PATENT PLUMBAGO CRUCIBLE COMPANY consists in their capability of melting on an average 40 pounds of the most difficult metals, and a still greater number of those of an ordinary character, none of them having actually reached the EXTRAORDINARY NUMBER of 93 meltings. These Crucibles never crack, become heated much more rapidly than any other description, require only one annealing, may be used any number of times without further trouble, change of temperature does not affect them, the metal is fused much more rapidly, saving time, fuel, labour, waste, &c.
In these respects it is contended that, comparing the Patent Plumbago with the common Crucible, the saving of metal and fuel is equivalent to the cost of the Patent Plumbago Crucible.
The company have recently introduced CRUCIBLES ESPECIALLY ADAPTED for the following purposes, viz.:—MALLEABLE IRON MELTING, the average work of which has proved to be about seven days; STEEL MELTING, which are found to save nearly 1½ ton of fuel to every ton of steel fused; and for ZINC MELTING, lasting much longer than the ordinary iron pots, and saving the great loss which arises from mixture with iron.

Prices, &c., forwarded on application to
THE PATENT PLUMBAGO CRUCIBLE COMPANY,
BATTERSEA WORKS, LONDON, S.W.

£250,000 HAVE BEEN PAID AS COMPENSATION FOR ACCIDENTS OF ALL KINDS BY THE RAILWAY PASSENGERS' ASSURANCE COMPANY.
Invested capital and reserved fund, £250,000.
Annual Income, £85,000.
An Annual Payment of £3 to £6 ss. secures £1000 in case of Death, or £6 per week while laid up by Injury.
For particulars apply to the Local Agents, at the Railway Stations, and OFFICES,—64, CORNHILL, and 10, REGENT STREET.
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Prize Medals—London, 1862; Dublin, 1865.
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Your obedient servants, JAMES MILNE AND SON.
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Yours truly, ROBERT MUSHET.
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The properties they possess of bearing a sudden change of temperature without injury renders them particularly valuable.
Your obedient servants,
CHANCE BROTHERS AND CO.
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We are, gentlemen, your obedient servants,
JOHN PENN AND SON.
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We are, dear Sirs, faithfully yours,
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Price List, &c., on application to
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International Exhibition, 1862—Prize Medal.



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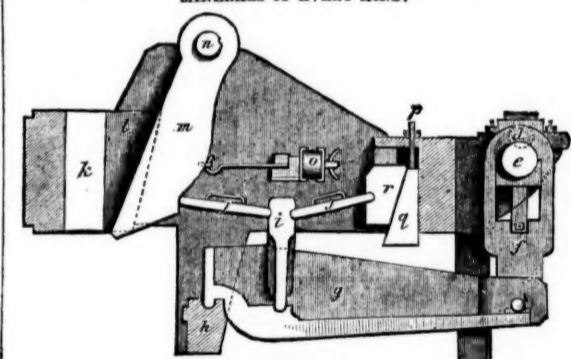
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3.—It occupies a very small space.
4.—It raises water from any depth with the same facility and economy.
5.—It raises with the water, and without the slightest injury to the apparatus, sand, mud, wood, stone, and every object of a smaller diameter than its tube.
6.—It is easily removed, and requires no cleaning or attention.
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THE STOCKTON AND HARTLEPOOL MERCURY AND MIDDLESBOROUGH NEWS (published at Hartlepool) is eminently the organ of the Coal, Iron, and Iron Ship-building Trades in the extensive Mining and Maritime District of South Durham and Cleveland, with which it has been closely identified since its origin. The "Mercury" was for years the only newspaper published in South Durham and Cleveland, and is yet the only one published more than once a week. Advertisements to be forwarded to the publisher, Mr. JOHN H. BELL, Southgate, Hartlepool.

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Shares.	Mines.	Paid.	Last Pr.	Business.	Total divs.	Per Share.	Last paid
200	Rotallack (tin, copper), St. Just	91 5 0	—	—	—	—	—
10000	British Slate Company (L.)	7 0 0	—	—	—	—	—
10000	Bronford (lead), Cardigan [L.]	12 0 0	—	—	—	—	—
1200	Bryn Gwyn (lead), Cardigan [L.]	9 0 0	—	—	—	—	—
916	Cargill (silver-lead), Newlyn	15 7 7	27	25 30	13 15 0	1 0 0	—
2880	Clifford Amalgamated (cop.), Gwyn.	30 0 0	—	—	—	—	—
867	Cwm Erdd (lead), Cardigan [L.]	7 10 0	—	—	—	—	—
128	Cwmystwith (lead), Cardigan [L.]	60 0 0	—	—	—	—	—
280	Dewent Mines (sil. lead), Durham	300 0 0	—	—	—	—	—
1024	Devon Gr. Con. (cop.), Tavistock [S.E.]	1 0 0	—	—	—	—	—
888	Dolcoath (copper), Redruth	129 17 6	—	—	—	—	—
6000	East Carn Brecon (copper), St. Cleer [S.E.]	3 15 0	4	3 15 0	—	—	—
6144	East Caradon (copper), St. Cleer [S.E.]	3 14 6	9	3 14 6	—	—	—
200	East Darwen (lead), Cardigan [L.]	32 0 0	—	—	—	—	—
5000	East Rosewarne (cop., tin), Gwennap	2 15 0	1 1/2	1 1/2	—	—	—
1906	East Wheal Loe (tin), Wendron	3 9 0	8 1/2	8 1/2	—	—	—
2800	Foxdale (lead) Isle of Man [L.]	25 0 0	—	—	—	—	—
8000	Frank Mills (lead), Christow	3 18 6	—	—	—	—	—
18000	Great Laxey (lead), Isle of Man [L.]	2 15 0	2 1/2	2 1/2	—	—	—
3908	Great Wh. Vor (tin, cop.), Helston [S.E.]	40 0 0	2 1/2	2 1/2	—	—	—
1024	Harrold (id.), near Liskeard [S.E.]	8 10 0	40	35 40	—	—	—
6000	Hingston Down (copper), [S.E.]	8 10 0	5	—	—	—	—
400	Lisburne (lead), Cardigan [L.]	18 18 0	—	—	—	—	—
9000	Marine Valley (copper), Cardigan	4 10 6	4 1/2	4 1/2	—	—	—
3000	Minera Boundary (lead), Wrexham [L.]	1 0 0	—	—	—	—	—
1800	Minera Mining Co. (L.), Wrexham	25 0 0	—	—	—	—	—
30000	Minning Co. of Ireland (cop., lead, coal)	7 0 0	20 1/2	20 1/2	—	—	—
6000	New Birch Tor and Viller Con. (tin)	1 5 0	—	—	—	—	—
600	Past-y-Glen (copper), Gwennap	100 250 pd.	—	—	—	—	—
300	Parr's Mines (copper), Gwennap	100 250 pd.	—	—	—	—	—
1120	Providence (tin), Uney Lant [S.E.]	10 6 7	34	32 34	—	—	—
612	South Caradon (cop., tin), St. Cleer [S.E.]	1 5 0	—	—	—	—	—
6000	South Darwen (lead), [L.]	3 6 6	3 1/2	3 1/2	—	—	—
6000	Tincroft (cop. tin), Pool, Illogan [S.E.]	9 0 0	14	13 1/2	—	—	—
6000	West Bassett (copper), Illogan [S.E.]	1 10 0	—	—	—	—	—
3000	Wh. Chiverton (id.), Penryn [S.E.]	70	74 76	—	—	—	—
400	Wh. Seton (cop.), Camborne [S.E.]	47 10 0	160	160	—	—	—
512	Wh. Seton (cop.), Camborne [S.E.]	5 2 6	100	90 95	—	—	—
1024	Wh. Exmouth (lead), Christow	8	—	—	—	—	—
1024	Wheal Friendship (copper), Devon	20 0 0	—	—	—	—	—
4295	Wheal Kitty (tin), St. Agnes	5 4 6	3 1/2	3 1/2	—	—	—
1024	Wh. Mary Ann (id.), Menai [S.E.]	8 0 0	—	—	—	—	—
2000	Wheal Rose (copper), Scorrier	—	—	—	—	—	—
396	Wheal Seton (tin, copper), Camborne	58 10 0	215	207 1/2	—	—	—
1040	Wh. Trevelyan (sil.-id.), Liskeard [S.E.]	5 17 0	—	—	—	—	—
7000	Wicklow (copper) [L.]	2 10 0	22	—	—	—	—

* Dividends paid every two months. † Dividends paid every three months.

BRITISH MINES WITH DIVIDENDS IN ABEYANCE.

1200	Alderley Edge (cop.), Cheshire [L.]	10 0 0	—	—	—	—	—
3000	Bedford United (copper), Tavistock	3 6 8	—	—	—	—	—
1248	Boscawell (tin, copper), St. Just	8 15 0	—	—	—	—	—
240	Boscan (tin), St. Just	30 10 0	—	—	—	—	—
1600	Brixham Hematite (L.) [L.]	—	—	—	—	—	—
1400	Carn Brecon (copper), St. Cleer [S.E.]	19 0 0	25	20 25	—	—	—
256	Conduworg (cop., tin), Camborne	76 10 0	—	—	—	—	—
2450	Cook's Kitchen (copper), Illogan	18 18 6	5	3 5	—	—	—
1024	Copper Hill (copper), Redruth	12 0 0	—	—	—	—	—
42000	Copper Mines of England [2000 £25 paid, 40000 £100 paid.]	—	—	—	—	—	—
1055	Craddock Moor (copper), St. Cleer	9 17 0	—	—	—	—	—
12500	Drake Walls (tin, copper), Calstock	3 1 0	—	—	—	—	—
8000	Dryngwyn (lead), Wales	12 6 8	—	—	—	—	—
512	East Bassett (cop.), Redruth [S.E.]	21 23	—	—	—	—	—
128	East Pool (copper), Pool, Illogan	24 0 0	—	—	—	—	—
119	Great Work (tin), Gwennap	100 0 0	—	—	—	—	—
10240	Gannaslake (Chert's Adit) (copper)	4 3 0	—	—	—	—	—
3000	Maes-y-Saif (lead), [L.]	20 0 0	—	—	—	—	—
640	Mount Pleasant (lead), Mold	4 0 0	—	—	—	—	—
40000	Mynydd (iron ore) [L.] [S.E.]	3 0 0	—	—	—	—	—
285	Nanty Mines (lead), Montgomery	20 0 0	—	—	—	—	—
5936	North Trevelyan (copper), St. Agnes	1 0 0	3 1/2	3 1/2	—	—	—
5000	Orehead (lead), Flintshire	8 0 0	—	—	—	—	—
1772	Polbreton (tin), St. Agnes	15 0 0	—	—	—	—	—
512	Polbreton (tin), St. Agnes	8 0 0	—	—	—	—	—
512	South Tolkus (cop.), Redruth	9 10 0	5	3 5	—	—	—
496	S. Wh. Frances (cop.), Illogan [S.E.]	18 12 9	—	—	—	—	—
4000	St. Day United (tin), Redruth	14 0 0	—	—	—	—	—
840	St. Ives Consols (tin), St. Ives	8 15 0	—	—	—	—	—
872	Trevelyan Consols (tin), St. Ives	15 10 0	5	—	—	—	—
1000	Trumpet Consols (tin), near Helston	11 10 0	—	—	—	—	—
4200	Vigra and Clogau (copper) [L.]	39 10 0	—	—	—	—	—
1000	Wear (lead), [L.]	3 0 0	—	—	—	—	—
1024	Wheal Bassett and Grylls (tin)	7 0 0	5	4 5	—	—	—
1024	Wheal Kitty (tin), Uney Lant [S.E.]	3 0 0	—	—	—	—	—
512	Wheal Jane (silver-lead), Ken	8 10 0	—	—	—	—	—
896	Wheal Margaret (tin), Uney Lant	13 17 6	6 1/2	—	—	—	—
100	Wheal Mary (tin), Lelant	26 2 6	—	—	—	—	—
80	Wheal Owles (tin), St. Just, Cornwall	70 0 0	—	—	—	—	—
3044	Wheal Trevelyan (tin), Gwennap	6 11 3	—	—	—	—	—
8000	Wharfedale Mining Company [L.]	0 5 6	—	—	—	—	—

FOREIGN DIVIDEND MINES.

15000	Cape Copper Mining [L.] [S.E.]	7 0 0	11 1/2	11 1/2	—	—	—
15000	East Indian Coal, Calcutta [L.]	10 0 0	—	—	—	—	—
25000	Fortuna (lead), Spain [L.] [S.E.]	2 0 0	3 1/2	3 1/2	—	—	—
10000	Gonessa (lead) [L.] [5000 £5 paid, 5000 £1 paid]	—	—	—	—	—	—
10000	Linares (lead), Spain [L.] [S.E.]	3 0 0	—	—	—	—	—
10000	Lusitana (Portugal) [S.E.]	2 0 0	3	1 2	—	—	—
9275	New Wildberg (lead), [L.]	2 0 0	—	—	—	—	—
80000	Panama (copper), [L.] [S.E.]	2 0 0	4 1/2	3 1/2	—	—	—
10000	Pontigbau (sil. lead), France [L.]	300 0 0	—	—	—	—	—
97500	Port Phillip (lead), [L.] [S.E.]	1 0 0	1 1/2	1 1/2	—	—	—
20000	Scottish Australian Mining Co. [L.]	1 0 0	—	—	—	—	—
11000	St. John del Rey [L.] [S.E.]	15 0 0	55	54 55	—	—	—
40000	Victoria (London) [L.] [25000 £1 pd., 25000 £5 pd.]	—	—	—	—	—	—
40000	West Canada Mining Co. [L.] [S.E.]	1 0 0	—	—	—	—	—

FOREIGN MINES WITH DIVIDENDS IN ABEYANCE.

10000	Altan and Quannang Un. (cop.) [L.] [S.E.]	10 0 0	—	—	—	—	—
20000	Australian (cop.), S. Australia [S.E.]	7 6 8	—	—	—	—	—
2400	Burra Burra (cop.), South Australia	5 0 0	55	—	—	—	—
12000	Cobra Copper Co. (cop.), Cuba [S.E.]	40 0 0	15	14 15	—	—	—
10000	Copala Mining Company, Chili [L.]	16 0 0	—	—	—	—	—
10000	Don Pedro No. Del Rey [L.] [S.E.]	0 14 0	18s.	16s. 19s.	—	—	—
9000	English and Australian	5 0 0	—	—	—	—	—
25000	Gen. Mining Assoc., Nova Scotia [S.E.]	21	—	—	—	—	—
80000	Kapunda Mining Co., Australia [S.E.]	1 0 0	—	—	—	—	—
13815	Mariposa and New Granada [S.E.]	1 0 0	—	—	—	—	—
43174	Matiguala Mexican (sil.), Mexico [S.E.]	28 0 0	3	2 1/2	—	—	—
10000	Yacavaca (coal) [L.]	5 0 0	—	—	—	—	—
40000	Yacuamutana (cop.), S. A. [L.] [S.E.]	8 0 0	1 1/2	1 1/2	—	—	—

NON-DIVIDEND FOREIGN MINES.

Shares.	Mines.	Paid.	Last Pr.	Business.	Total divs.	Per Share.	Last paid
35000	Alamillos (lead), Spain [L.] [S.E.]	2 0 0	1 1/2	—	—	—	—
100000	Anglo-Brazilian (gold) [L.] [S.E.]	0 8 0	—	—	—	—	—
25000	Capula (silver), Mexico [L.] [S.E.]	1 5 0	—	—	—	—	—
30000	Chontales (gold and silver), Nicaragua [L.]	10 0 0	—	—	—	—	—
10000	Copala Smelting (L.), Chili	—	—	—	—	—	—
300	Copper Mines Co. of S. Australia [L.] [S.E.]	1 0 0	—	—	—	—	—
75000	Dun Mountain (copper), New Zealand [L.] [S.E.]	1 0 0	—	—	—	—	—
50000	East del Rey (gold), Brazil [L.] [S.E.]	2 10 0	—	—	—	—	—
15000	El Chico Silver Mining and Reduction Company [L.]	4 10 0	—	—	—	—	—
8000	English and Canadian Mining Company [L.]	5 0 0	—	—	—	—	—
40000	Fortuna (copper), West Australia [L.]	2 0 0	—	—	—	—	—
50000	Frontino and Bolivia (gold), New Granada [L.] [S.E.]	1 5 0	1 1/2	1 1/2	—	—	—
80000	Great Northern (copper), South Australia [L.] [S.E.]	1 11 0	—	—	—	—	—
10000	Great Barrier Lead, Mining, &c., New Zealand [L.]	2 0 0	—	—	—	—	—
24000	Hindostan (copper), Bengal [L.] [S.E.]	2 0 0	—	—	—	—	—
4000	Hop Silver-Lead and Copper Mining Co. [L.] [S.E.]	25 0 0	—	—	—	—	—
100000	Montes Aurores (gold), Brazil [L.] [S.E.]	2 0 0	—	—	—	—	—
12000	Norrboda Coal and Iron [L.] [5000 £5 pd., 4000 £5 pd.]	—	—	—	—	—	—
50000	Nova Scotia (lead and gold) [L.] [S.E.]	1 0 0	—	—	—	—	—
18000	Oso (copper) New Zealand [L.] [5000 fully paid]	1 5 0	1 1/2	—	—	—	—
50000	Pachuca Silver Mining Company, Mexico [L.]	1 0 0	—	—	—	—	—
4000	Peel River Lead and Mineral [Limited]	100 0 0	—	—	—	—	—
23000	Quebrada (copper), Venezuela [L.]	8 10 0	4	3 1/2	—	—	—
10178	Rhinisch Consolidated (lead) [5000 £5 paid, 4178 £5 pd.]	—	—	—	—	—	—
20000	Rosa Grande (gold), Brazil [L.] [S.E.]	0 5 0	—	—	—	—	—
15000	San Pedro del Monte (silver), Mexico [L.] [S.E.]	3 0 0	—	—	—	—	—
10000	San Roque (lead), Spain	5 0 0	—	—	—	—	—
15000	San Europe Mining Company, Spain [L.]	3 0 0	—	—	—	—	—
30000	Val Antigua (gold) [L.]	0 10 0	—	—	—	—	—
5000	Val Sassam (silver, copper, and lead) [L.]	5 0 0	—	—	—	—	—
5000	Valgondard Mining Company [L.]	15 0 0	—	—	—	—	—
50000	Vallanueva (gold), Italy [L.] [S.E.]	0 12 6	2	1 1/2	—	—	—
45000	Victor Emanuel (copper), Italy [L.]	1 0 0	—	—	—	—	—
20000	Washoe (gold) [10000 L.] [5000 £5 pd.]	—	—	—	—	—	—
6000	Western Africa Malacite (copper) [L.]	110 0 0	—	—	—	—	—
8000	Yorkshire (copper), South Australia [L.] [S.E.]	1 0 0	—	—	—	—	—
7500	Yorke Peninsula, South Australia [L.]	1 0 0	—	—	—	—	—

PROGRESSIVE MINES.

Shares.	Mines.	Paid.	Last Pr.	Bus. done.	Last Call.	20000 North Minera (lead).....	1 0 0.	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—</
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